

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- Sugar prices declined Rs 70 per quintal at the wholesale market in the national capital today following ample stocks amid selective buying. Market men said, ample stocks on constant supplies from mills and limited offtake by stockist and bulk consumers such as soft-drink and ice-cream makers led to fall in sugar prices.
- The cooperative sugar mills in Haryana have crushed 127.74 lakh quintals of sugarcane and produced over 11.53 lakh quintals of sugar so far during the ongoing crushing season, an official said today.
- Sugar mills produced 10.33 million tonnes (mt) till December 31, which is 26 per cent higher than the 8.2 mt produced during the corresponding period of the previous season, a release from the Indian Sugar Mills' Association said on Wednesday
- Sugar prices at all level ruled unchanged with cautious mood as Maharashtra witnessed a major shutdown on Wednesday after violent protests erupted in parts of Mumbai and Pune.
- Sugarcane crushing is on in 485 mills, of which 180 are in Maharashtra and 116 in Uttar Pradesh. During the same period last year, only 441 mills were operational. Maharashtra's mills have so far produced 3.8 mt of sugar, while those in UP accounted for 3.33 mt, the release said.
- Sixty-two Karnataka mills reported 1.62 mt output compared to 1.54 mt produced by 56 mills last season.

### Previous updates

- On Friday, cooperative and private millers from Maharashtra held a meeting to discuss the various issues plaguing the sector. BB Thombare, president of the Western India Sugar Mills Association (WISMA) - the apex body of private millers in Maharashtra - said they have decided to meet the chief minister early in January to discuss the issues. In view of the falling prices, payment of the fair and remunerative price (FRP) to the growers is becoming a major issue for us. Unless there are some policy level tweaks, the mills will soon not be in a position to pay the growers.
- Raw sugar futures on ICE were slightly lower on Friday, putting the market on course for an annual loss of around 23 percent, weighed down by rising global production.

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 03-01-2018)

Contract	+/-	Open	High	Low	Close
C1	0	3180	3260	3173	3180

  

Contract	Volume

  

Spread
Basis

NCDEX Stock & Fed Position					
Stocks	Grade	Demat	In-Process	Total	FED
		3-Jan-18	3-Jan-18	3-Jan-18	1-Jan-18
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

Sugar Futures ICE& LIFFE as on 3rd January 2018					
ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-18	15.35	15.37	15.18	15.31	-0.02
May-18	15.20	15.24	15.06	15.21	0.02
July-18	15.16	15.25	15.05	15.21	0.04
LCE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	394.80	399.00	392.50	398.60	3.90
May-18	393.10	396.50	391.00	396.20	3.00
Aug-18	394.90	398.70	393.10	398.40	3.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	399.30	0.7

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			4-Jan-18	3-Jan-18	
Delhi	Delhi	M-Grade	3381	3391	-10
	Delhi	S-Grade	3361	3371	-10
Uttar Pradesh	Khatauli	M-Grade	3390	3390	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3290	3290	Unch
	Dhampur	S-Grade Ex-Mill	3270	3270	Unch
	Dhampur	L-Grade Ex-Mill	3340	3340	Unch

Maharashtra	Mumbai	M-Grade	3580	3550	30
	Mumbai	S-Grade	3290	3290	Unch
	Nagpur	M-Grade	3275	Closed	-
	Nagpur	S-Grade	3175	Closed	-
	Kolhapur	M-Grade	3150	Closed	-
	Kolhapur	S-Grade	3050	Closed	-
Assam	Guhawati	S-Grade	3360	Closed	-
Meghalaya	Shillong	S-Grade	3370	Closed	-
Andhra Pradesh	Vijayawada	M-Grade	3700	3700	Unch
	Vijayawada	S-Grade	3640	3640	Unch
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3650	3650	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			4-Jan-18	3-Jan-18	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2713	2688	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	5000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2553	2565	-13
	Muzaffarnagar	Laddoo (Fresh)	2840	2840	Unch
	Muzaffarnagar	Rascut (Fresh)	2188	2213	-25
	Hapur	Chaurasa	2575	2575	Unch
	Hapur	Balti	2575	2550	25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4850	4850	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3540	-
	Mahalingapura	Penti (Average)	3353	NA	-
	Mandya	Achhu (Medium)	3250	3300	-50
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3150	3150	Unch
	Mandya	Yellow (Medium)	3300	3300	Unch
	Shimoga/Shivamogga	Achhu (Average)	3600	3750	-150

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