

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Sugar output in Uttar Pradesh has increased to 38.80 lakh tonnes in October-December of this season from 26.78 lakh tonnes in the year-ago period. The average recovery rate of the sweetener remained higher in the state at 10.15 per cent.
- In Maharashtra, the output rose to 38.24 lakh tonnes from 25.35 lakh tonnes in the said period. The sugar recovery stood at 10.23 per cent.
- Production in Karnataka, the third biggest producer, rose to 16.17 lakh tonnes in October-December this year from 15.43 lakh tonnes last year.
- 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.

Previous updates

- 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.
- 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.

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
		4-Jan-18	4-Jan-18	4-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 4th January 2018

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-18	15.27	15.34	14.85	15.25	-0.06
May-18	15.18	15.22	14.77	15.16	-0.05
July-18	15.20	15.21	14.80	15.19	-0.02

LCE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-18	397.10	399.10	387.80	398.70	-0.60
May-18	396.20	397.10	386.70	396.70	-0.50
Aug-18	398.70	399.80	389.40	399.60	Unch

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

Sugar Prices at Key Spot Markets:

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			5-Jan-18	4-Jan-18	
Delhi	Delhi	M-Grade	3401	3381	20
	Delhi	S-Grade	3381	3361	20
Uttar Pradesh	Khatauli	M-Grade	3390	3390	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3250	3290	-40
	Dhampur	S-Grade Ex-Mill	3230	3270	-40
	Dhampur	L-Grade Ex-Mill	3300	3340	-40

Maharashtra	Mumbai	M-Grade	3550	3580	-30
	Mumbai	S-Grade	3280	3290	-10
	Nagpur	M-Grade	3275	3275	Unch
	Nagpur	S-Grade	3175	3175	Unch
	Kolhapur	M-Grade	3150	3150	Unch
	Kolhapur	S-Grade	3050	3050	Unch
Assam	Guhawati	S-Grade	3360	3360	Unch
Meghalaya	Shillong	S-Grade	3370	3370	Unch
Andhra Pradesh	Vijayawada	M-Grade	3700	3700	Unch
	Vijayawada	S-Grade	3640	3640	Unch
West Bengal	Kolkata	M-Grade	3670	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)			5-Jan-18	4-Jan-18	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2750	2713	38
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	4000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2575	2553	23
	Muzaffarnagar	Laddoo (Fresh)	2878	2840	38
	Muzaffarnagar	Rascut (Fresh)	2200	2188	13
	Hapur	Chaurasa	2575	2575	Unch
	Hapur	Balti	2575	2575	Unch
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)	NA	3353	-
	Mandya	Achhu (Medium)	3250	3250	Unch
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3150	3150	Unch
	Mandya	Yellow (Medium)	3300	3300	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	3600	-

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