

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Sugar prices declined by Rs 10-20 a quintal at the Vashi market tracking a drop in mill tender rates. Producers sold the sweetener at lower rates on slack demand. *Naka* rates were steady. Arrivals to the Vashi market were at 58-60 truck loads and local dispatches were at 57-58 loads. Inventory remained stable at 105-110 loads.

Previous updates

- All India sugar output is expected to rise 25 per cent this year, sugar mills in south India are reeling from low production and very low utilization.
- The Indian sugar mills association data shows in Andhra Pradesh and Telangana, 21 sugar mills produced 190,000 tonnes of sugar till December 31 and this is 16,000 less than what was produced by 25 mills in 2016-17 sugar season till December 31 2016.
- Tamil Nadu, 20 Sugar mills are in operation as compared to 34 mills on December 31 last year Mills in Tamil Nadu produced 170,000 tonnes of sugar till December 31, 2017 as against 186,600 produced last year on corresponding date. Sources said that Tamil Nadu was impacted due to three years of drought, and this year they will see the weakest crop ever
- India will consider initiating preliminary talks with neighbouring Sri Lanka and Bangladesh to seek lower import duties for its sugar exports to prevent a glut next season, a top government official said.
- The government has assured that it would consider hiking import duty on sugar from the current 50 per cent to check any cheaper shipments from neighbouring Pakistan, the Indian Sugar Mills Association

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 12-01-2018)

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

Contract	Volume
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Spread
Basis

No Trade in the Market

NCDEX Stock & Fed Position					
Stocks	Grade	Demat	In-Process	Total	FED
		11-Jan-18	11-Jan-18	11-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 10 th January 2018					
ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-18	14.54	14.58	14.11	14.18	-0.47
May-18	14.63	14.65	14.23	14.32	-0.40
July-18	14.73	14.75	14.38	14.46	-0.37
LCE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	386.30	386.30	374.20	376.90	-10.70
May-18	387.10	387.10	376.40	379.50	-9.30
Aug-18	390.50	390.50	380.60	383.80	-8.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	385.30	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			12-Jan-18	11-Jan-18	
Delhi	Delhi	M-Grade	3372	3401	-29
	Delhi	S-Grade	3352	3381	-29
Uttar Pradesh	Khatauli	M-Grade	3380	3395	-15
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3285	3290	-5
	Dhampur	S-Grade Ex-Mill	3265	3270	-5
	Dhampur	L-Grade Ex-Mill	3335	3340	-5
Maharashtra	Mumbai	M-Grade	3490	3526	-36
	Mumbai	S-Grade	3260	3270	-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	3660	3660	Unch
	Vijayawada	S-Grade	3600	3600	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)			12-Jan-18	11-Jan-18	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2750	2688	63
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	7000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2525	2525	Unch
	Muzaffarnagar	Laddoo (Fresh)	2750	2750	Unch
	Muzaffarnagar	Rascut (Fresh)	2205	2205	Unch
	Hapur	Chaurasa	2425	2425	Unch
	Hapur	Balti	2500	2500	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4850	4850	Unch
	Belgaum	Mudde (Average)	3600	3600	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-

	Gulbarga/Kalaburgi	Other (Average)	3610	3650	-40
	Mahalingapura	Penti (Average)	3240	3210	30
	Mandya	Achhu (Medium)	3200	3250	-50
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3100	3100	Unch
	Mandya	Yellow (Medium)	3300	3300	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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