

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Sugar prices have fallen below Rs 3,000 a quintal for the first time in this crushing season due to intensified competition among mills. Mills in Maharashtra on Wednesday quoted Rs 2,990 a quintal for sale of the S30 variety of sugar to stockists and traders. The realisation for mills for the S30 variety of sugar has slumped by over 15 per cent since the beginning of this crushing season in October. The M30 variety of sugar continued to trade above Rs 3,100 a quintal at the mill gate.
- Sugar production in Uttar Pradesh recorded a growth of 24.54% to 4.1 million tonnes until January 12 on the back of higher recovery and increased crushing. Last year, mills produced 3.32 million tonnes Sugar in the corresponding period.

Previous updates

- The price of sugar in the retail markets in major cities have dipped Rs 1-4 per kg in the last one month while the rates have slumped by up to Rs 9 in some cities in the northeastern states, according to government data. While industry sources claimed the retail prices would not to go beyond Rs 40-42 per kg till the 2017-18 sugar season ends in September, the government said the price trend of will be clear by February.
- The cooperative sugar mills in Haryana have crushed 149.40 lakh quintal of sugarcane and produced over 13.72 lakh quintals of sugar so far during the ongoing crushing season.
- March raw sugar was down 0.45 cents, or 3.1 percent, at 14.20 cents per lb by 1437 GMT. It hit a low of 14.17 cents, the weakest price since Dec.
- During a meeting with Chinese Premier Li Keqiang yesterday, Prime Minister Hun Sen asked China to increase imports of Cambodian sugarcane.
- South Korea's ethanol imports increased 39% year on year to 261,584 mt in 2017, according to data released Thursday by Korea Customs Service. Imports of denatured ethanol surged by 238% over the year to 117,782 mt in 2017. The US remained the key import origin last year, accounting for 78% of total imports, followed by Pakistan at 10% and South Africa at 6%.
- Select sugar millgate prices declined by Rs 10 per quintal at the wholesale market in the national capital today due to persistent selling by mills amid negligible buying by stockists and bulk consumers.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 17-01-2018)

Contract	+/-	Open	High	Low	Close
C1	0	3180	3215	3215	3215

Contract	Volume

Spread
Basis

NCDEX Stock & Fed Position					
Stocks	Grade	Demat	In-Process	Total	FED
		16-Jan-18	16-Jan-18	16-Jan-18	8-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 15 th January 2018					
ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-18	14.10	14.11	13.57	13.59	-0.59
May-18	14.25	14.25	13.75	13.77	-0.55
July-18	14.38	14.38	13.96	14.00	-0.45
LCE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-18	371.50	372.00	362.60	363.40	-8.00
May-18	373.50	374.30	364.70	365.90	-7.70
Aug-18	377.30	377.60	369.00	370.20	-6.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	363.70	-7

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			17-Jan-18	16-Jan-18	
Delhi	Delhi	M-Grade	3349	3382	-33
	Delhi	S-Grade	3329	3362	-33
Uttar Pradesh	Khatauli	M-Grade	3354	3374	-20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3240	3260	-20
	Dhampur	S-Grade Ex-Mill	3220	3240	-20
	Dhampur	L-Grade Ex-Mill	3290	3310	-20
Maharashtra	Mumbai	M-Grade	3440	3490	-50
	Mumbai	S-Grade	3236	3240	-4
	Nagpur	M-Grade	3175	3275	-100
	Nagpur	S-Grade	3075	3175	-100
	Kolhapur	M-Grade	3050	3150	-100
	Kolhapur	S-Grade	2950	3050	-100
Assam	Guhawati	S-Grade	3258	3360	-102
Meghalaya	Shillong	S-Grade	3270	3370	-100
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	Closed	-
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)			17-Jan-18	16-Jan-18	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2663	2663	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	4000	3000
	Muzaffarnagar	Khurpa (Fresh)	2525	2568	-43
	Muzaffarnagar	Laddoo (Fresh)	2838	2825	13
	Muzaffarnagar	Rascut (Fresh)	2225	2205	20
	Hapur	Chaurasa	2413	2400	13
	Hapur	Balti	2475	2475	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4850	4850	Unch
	Belgaum	Mudde (Average)	3600	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-

	Gulbarga/Kalaburgi	Other (Average)	3495	NA	-
	Mahalingapura	Penti (Average)	3252	NA	-
	Mandya	Achhu (Medium)	3250	3250	Unch
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3150	3100	50
	Mandya	Yellow (Medium)	3300	3300	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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