

Sugar & Gur Domestic & International Fundamentals**Recent updates.**

- Uttar Pradesh has produced a record 62.71 lakh tones of sugar during the current sugarcane crushing season with a recovery of 10.35 per cent- the highest in recent years. As per details, all 119 sugar mills were functioning in the state while during the last crushing season 116 mills were in operation till this time.
- The uptrend in sugar prices may continue in the coming weeks and prices may rise by Rs 100-150 per quintal near-term due to restricted sale by the mills amid strong demand for festival and marriage seasons.
- Sugar prices soared at the wholesale market in the national capital during the week under review on the back of increased off take by bulk consumers amid tight supplies from mills and notched up gains of up to Rs 300 per quintal.

Previous updates.

- In Kolhapur market, prices are trading near Rs.3200/quintal compared to Rs.3100/quintal previous week. Last year during same period prices were trading near Rs 3900-Rs 4000/quintal.
- Sugar prices have firmed up by nearly 15 per cent in the past one week on the back of on the back of government's move of limiting the release of sugar in the market by mills.
- According to the National Association of Sugar Producers Ukrtsukor, Sugar exports from Ukraine in September-January of the 2017-2018 marketing year amounted to 250,060 tonnes. Over the same period last year some 409,700 tonnes of sugar were exported. As we see, the current figure is almost twice lower. This is due to the unfavorable situation in the world market and a certain surplus due to sugar overproduction in India and Brazil.
- Total sugarcane production in Maharashtra would be around 900 lakh tonnes. Of these, some would be diverted for fodder and other usage and 800 lakh tonnes would be crushed for sugar. The average sugar recovery rate per tonne is 11.50 per cent.
- Brazil's Center-South region crushed 407,000 mt of sugarcane in the second half of January, down 30.9% year on year but up 145% from a near four-year low 166,420 mt in the first half of January, industry association UNICA said.
- Australia's sugar mills crushed a total of 33.349 million tonnes of cane in the 2017/18 season, an 8% drop from last season, Australian Sugar Milling Council (ASMC) data showed.
- India is considering scrapping the 20 percent export duty on sugar, the country's food minister said on Friday, as the government tries various ways to lift prices of the sweetener amid expectations of a surge in production this marketing year.
- India's Sugar production estimate has been recently revised upwards by 4 per cent to 26.1 million tonnes (MT) in the current 2017-18 marketing year (October-September) as against 20.3 MT in 2016-17, as per industry data. The consumption is pegged at 25 MT for this year.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 19-02-2018)

Contract	+/-	Open	High	Low	Close	Volume	O.I
Cont. (C1)	0	3361	3361	3361	3361	10	70
Spread	Cont (C1)						
Spot	-	-	-	-	-	-	
	-	-	-	-	-	-	

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		17-Feb-18	17-Feb-18	17-Feb-18	12-Feb-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 16th February,2018

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-18	13.65	13.70	13.30	13.38	-0.24
May-18	13.55	13.55	13.20	13.28	-0.23
July-18	13.64	13.64	13.32	13.38	-0.22

LCE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
May-18	362.80	362.80	355.00	356.80	-4.30
Aug-18	362.10	362.10	355.50	356.80	-4.90
Oct-18	363.40	363.40	357.50	358.60	-5.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	357.10	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			19-Feb-18	17-Feb-18	
Delhi	Delhi	M-Grade	3448	3448	Unch
	Delhi	S-Grade	3428	3428	Unch
Uttar Pradesh	Khatauli	M-Grade	3550	3550	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3230	3230	Unch
	Dhampur	S-Grade Ex-Mill	3210	3210	Unch
	Dhampur	L-Grade Ex-Mill	3280	3280	Unch
Maharashtra	Mumbai	M-Grade	3510	3510	Unch
	Mumbai	S-Grade	3230	3230	Unch
	Nagpur	M-Grade	3325	3325	Unch
	Nagpur	S-Grade	3225	3225	Unch
	Kolhapur	M-Grade	3200	3200	Unch
	Kolhapur	S-Grade	3100	3100	Unch
Assam	Guhawati	S-Grade	3410	3410	Unch
Meghalaya	Shillong	S-Grade	3420	3420	Unch
Andhra Pradesh	Vijayawada	M-Grade	3800	3800	Unch
	Vijayawada	S-Grade	3740	3740	Unch
West Bengal	Kolkata	M-Grade	3730	3730	Unch
Tamil Nadu	Chennai	S-Grade	3600	3600	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)			19-Feb-18	17-Feb-18	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2500	2555	-55
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	8000	2000
	Muzaffarnagar	Khurpa (Fresh)	2525	2550	-25
	Muzaffarnagar	Laddoo (Fresh)	2525	2525	Unch
	Muzaffarnagar	Rascut (Fresh)	2125	2125	Unch
	Hapur	Chaurasa	Closed	2250	-
	Hapur	Balti	Closed	2250	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4600	4600	Unch
	Belgaum	Mudde (Average)	NA	3400	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2950	2900	50
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3450	3300	150
	Mandya	Kurikatu (Medium)	3000	3000	Unch
	Mandya	Other (Medium)	3150	3100	50
	Mandya	Yellow (Medium)	3500	3200	300
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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