

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

- Gur chakku prices dropped by Rs 100 per quintal at the wholesale gur (jaggery) market in the national capital today following ample stocks amid sluggish demand.
- Sugar wholesale market prices were noticed steady to weak tone across the country on Wednesday

Previous updates.

- The crashing of sugar prices in the wholesale market, and lower sales, has resulted in mills owing Rs 2,500 crore to cane cultivators across Maharashtra, an official from the state cooperation department said.
- India's sugar production is likely to rise to a record 29.2 million tonnes in the 2017/18 season, up nearly 12 percent from a previous estimate as Maharashtra's output could more than double, according to a survey of global and local dealers.
- According to Maharashtra state cooperation department, the crashing of sugar prices in the wholesale market, and lower sales, has resulted in mills owing Rs 2,500 crore to cane cultivators across Maharashtra.
- Global sugar prices have tumbled about 33 percent in the past year on a global surplus as production increases in Europe and India.
- India may export more Sugar than previously forecast as higher yields boost supply in the world's top consumer. Shipments may total 1.5 million metric tons in the next six to eight months, the Indian Sugar Mills Association (ISMA) said.
- The average price for sugar 'M' grade in key Kolhapur market settled at Rs 3162 per quintal, and It has declined compared to last week it was 3200 per quintal. Similarly, spot sugar prices for the same variety/grade in Shamli district Rs 3300 per quintal this week.
- According to Avinash Verma, Director-General of the Indian Sugar Mills' Association (ISMA), the ex-mill price of sugar in Uttar Pradesh, which had increased by nearly 13 per cent to Rs 35 a kg in the past ten days.
- Maharashtra State Cooperative Bank has increased valuation of sugar by Rs 130 per quintal to Rs 3,100 per quintal. This will help sugar mills borrow more from banks and make payments to cane farmers.
- Sugar prices had jumped by 10-12% following twin government decisions of increasing import duty and capping mill level sugar sales two weeks ago, but they have stagnated or declined slightly in different producing markets of the country in the last few days.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 28-02-2018)

Contract	+/-	Open	High	Low	Close	Volume	O.I
Cont. (C1)	0	3261	3261	3261	3261		40
Spread	Cont Mar (C1)						
Spot	-	-	-	-	-	-	
	-	-	-	-	-	-	

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		27-Feb-18	27-Feb-18	27-Feb-18	19-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 27th February,2018

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-18	13.62	13.69	12.96	13.01	-0.65
May-18	13.42	13.44	12.84	12.87	-0.56
July-18	13.51	13.55	13.01	13.03	-0.50

LCE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
May-18	359.40	359.80	349.50	350.50	-8.90
Aug-18	358.20	358.70	347.50	349.00	-9.20
Oct-18	360.80	361.40	351.20	352.80	-8.50

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	359.40	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			28-Feb-18	27-Feb-18	
Delhi	Delhi	M-Grade	3440	3425	15
	Delhi	S-Grade	3420	3405	15
Uttar Pradesh	Khatauli	M-Grade	3350	3400	-50
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3190	3190	Unch
	Dhampur	S-Grade Ex-Mill	3170	3170	Unch
	Dhampur	L-Grade Ex-Mill	3240	3240	Unch
Maharashtra	Mumbai	M-Grade	3460	3460	Unch
	Mumbai	S-Grade	3220	3220	Unch
	Nagpur	M-Grade	3225	3275	-50
	Nagpur	S-Grade	3125	3175	-50
	Kolhapur	M-Grade	3100	3150	-50
	Kolhapur	S-Grade	3000	3050	-50
Assam	Guhawati	S-Grade	3309	3360	-51
Meghalaya	Shillong	S-Grade	3320	3370	-50
Andhra Pradesh	Vijayawada	M-Grade	3800	3800	Unch
	Vijayawada	S-Grade	3740	3740	Unch
West Bengal	Kolkata	M-Grade	3500	3650	-150
Tamil Nadu	Chennai	S-Grade	3500	3500	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)			28-Feb-18	27-Feb-18	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2525	2525	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	7000	1000
	Muzaffarnagar	Khurpa (Fresh)	2215	2243	-28
	Muzaffarnagar	Laddoo (Fresh)	2400	2375	25
	Muzaffarnagar	Rascut (Fresh)	2100	2113	-13
	Hapur	Chaurasa	2208	2213	-5
	Hapur	Balti	2188	2200	-12
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4600	4600	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	2800	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3290	-
	Mahalingapura	Penti (Average)	3334	NA	-
	Mandya	Achhu (Medium)	3450	3450	Unch
	Mandya	Kurikatu (Medium)	3000	3000	Unch
	Mandya	Other (Medium)	3000	3000	Unch
	Mandya	Yellow (Medium)	3600	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	3700	-

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