

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

- Maharashtra is expected to see a 37% jump in sugar production this year compared to the preliminary forecast of the state government, as per a revised estimate which the state has attributed to higher productivity.
- The Indian Sugar Mills Association (ISMA) said that the sugar industry in the country had produced 230.5 lakh tonnes of sugar between October 1, 2017, and February 28, 2018, as against 162.45 lakh tonnes during the same period last year, up by 42 percent.
- The sugar industry in India produced 230.5 lakh tonnes during October-February 2017-2018, the Indian Sugar Mills Association (ISMA) said here on Monday

**Previous updates.**

- Currently, the ex-mill sugar prices hover around Rs 34,500-35,000 a tonne. But a renewed pressure on prices cannot be ruled out if the final production happens to higher than the current estimates, the ICRA said.
- The International Sugar Organization on last week raised its forecast for a projected global sugar surplus in 2017-18 (October/September) to 5.15 million tonnes, up from a previous forecast of 5.03 million. The upward revision was driven by lower than previously anticipated consumption of 173.55 million tonnes for 2017-18, down from a prior forecast of 174.41 million and global sugar production was seen at 178.70 million tonnes, slightly down from a previous forecast of 179.45 million, the ISO said in a quarterly report. 3800.
- In Vijayawada wholesale market, sugar prices are trading near Rs.3550/ quintal compared to Rs. 5600/ quintal in previous week. Last year prices were trading near Rs.4200/ quintal.
- The latest data shows cane crushing in Maharashtra during the current season, as on February 27, to have already touched 760.93 lt, with the corresponding sugar output at 83.64 lt even with a lower recovery of 10.99 per cent. Moreover, all the 185 mills in the state are still running.
- Based on current trends, domestic sugar production for sugar year 2017-18 is anticipated to increase by at least 33 per cent to around 27 million tonnes (mt) (as against its earlier estimate of 26 mt), although an even higher production cannot be ruled out at this stage. The consumption is expected to increase to around 25 mt in SY2018 from 24.5 mt in SY2017," said Sabyasachi Majumdar of ICRA.
- 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.

## NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 05-03-2018)

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
		3-Mar-18	3-Mar-18	3-Mar-18	26-Feb-18
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	50	0	50	-
Belgaum	S	-	-	-	-

## Sugar Futures ICE& LIFFE as on 1<sup>st</sup> March,2018

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-18	13.45	13.72	13.28	13.71	0.33
July-18	13.54	13.82	13.42	13.82	0.33
Oct-18	13.88	14.11	13.73	14.11	0.30

### LCE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
May-18	361.10	369.00	359.10	368.50	7.20
Aug-18	358.60	365.90	356.90	365.40	6.90
Oct-18	362.50	369.00	360.20	368.50	7.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	350.50	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			5-Mar-18	3-Mar-18	
Delhi	Delhi	M-Grade	3358	3368	-10
	Delhi	S-Grade	3338	3348	-10
Uttar Pradesh	Khatauli	M-Grade	3350	Closed	-
	Ramala	M-Grade	NA	Closed	-
	Dhampur	M-Grade Ex-Mill	3260	Closed	-
	Dhampur	S-Grade Ex-Mill	3240	Closed	-
	Dhampur	L-Grade Ex-Mill	3310	Closed	-
Maharashtra	Mumbai	M-Grade	3440	3460	-20
	Mumbai	S-Grade	3210	3220	-10
	Nagpur	M-Grade	3225	3225	Unch
	Nagpur	S-Grade	3125	3125	Unch
	Kolhapur	M-Grade	3100	3100	Unch
	Kolhapur	S-Grade	3000	3000	Unch
Assam	Guhawati	S-Grade	3309	3309	Unch
Meghalaya	Shillong	S-Grade	3320	3320	Unch
Andhra Pradesh	Vijayawada	M-Grade	3640	3800	-160
	Vijayawada	S-Grade	3580	3740	-160
West Bengal	Kolkata	M-Grade	3540	Closed	-
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)			5-Mar-18	3-Mar-18	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2513	2513	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	5000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2225	2200	25
	Muzaffarnagar	Laddoo (Fresh)	2450	2438	13
	Muzaffarnagar	Rascut (Fresh)	2075	2100	-25

	Hapur	Chaurasa	Closed	2213	-
	Hapur	Balti	Closed	2188	-
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	NA	4400	-
	Belgaum	Mudde (Average)	3400	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	2300	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3200	3280	-80
	Mahalingapura	Penti (Average)	3234	NA	-
	Mandya	Achhu (Medium)	3500	3400	100
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3200	3150	50
	Mandya	Yellow (Medium)	3600	3500	100
	Shimoga/Shivamogga	Achhu (Average)	3700	3700	Unch

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