

## Sugar &Gur Domestic & International Fundamentals

### Recent updates.

- Sugar prices tumbled down by Rs 90 per quintal at the wholesale market in the national capital during the week as supplies exceeded the demand due to record production.
- Sugar exports have not started even after centre gave cane farmers a Rs 1,540-crore financial assistance package, seeking to flush out last year's surplus stock in the world's biggest consumer market of the natural sweetener.
- The wholesale gur (jaggery) market in the national capital today as prices remained to be continuously enquired at previous levels in the absence of any worthwhile moving factors. sluggish demand due to off season along with adequate stocks managed to keep gur prices unmoved. Following are today's rates (in Rs per quintal): Gur chakku Rs 2,900-3,000, pedi Rs 2,900-3,000, dhayya Rs 3,100-3,200 and shakkar Rs 3,200-3,300.

### Previous updates.

- India imported 1,908 tn sugar or 1.6 percent of the country's total import of the sweetener from Pakistan during April-May of the current financial year, the commerce ministry said.
- Thailand's sugarcane crush continues to wind down as daily sugar production has fallen to about 10,000 tonnes over the past week.
- Thailand, the world's second-biggest sugar exporter after Brazil, has decided to cut its exports of raw sugar by at least 500,000 tonnes this year, as a swelling global surplus and falling prices make it less worthwhile to export it, according to Japan's Nikkei newspaper.
- Raw-sugar futures have already fallen 26 percent this year, the biggest drop among 34 commodities tracked by Bloomberg. Record output in India and Thailand is driving the enormous glut. Hedge funds are positioning for more losses and have held wagers on prices declines for five straight months.
- Most sugar stocks were seen under pressure during Wednesday's trade after sugar prices fell owing to limited offtake amid a glut in supply.
- Nearly 40 per cent of the sugar mills in the country may not be able to take advantage of the recently-announced financial assistance package by the Centre. This is because many in the sector, which is reeling under a supply glut, may not fulfil an important eligibility condition.
- Cane dues for the sugar season 2017-18 in Uttar Pradesh continue to mount – over Rs 12,000 crore at last count

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 18-05-2018)

Contract	+/-	Open	High	Low	Close	Volume	O.I
Cont. (C1)	-	2610	2610	2610	2610	-	-
Spread	Cont Mar (C1)						
Spot	-	-	-	-	-	-	
	-	-	-	-	-	-	

**Note:** There is no trade volume in near month future contract. Market participants are advised to wait until trade in volume starts

## NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		18-May-18	18-May-18	18-May-18	14-May-18
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	50	0	50	50
Belgaum	S	-	-	-	-

## Sugar Futures ICE& LIFFE as on 17<sup>th</sup> May,2018

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

Contract	Open	High	Low	Close	+/-
July-18	11.59	11.75	11.51	11.56	-0.05
Oct-18	11.89	12.04	11.82	11.87	-0.02
Mar-19	12.77	12.89	12.71	12.77	-0.02

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

Contract	Open	High	Low	Close	+/-
Aug-18	322.50	327.90	322.20	326.70	4.20
Oct-18	322.90	325.20	320.10	323.80	3.30
Dec-18	327.10	331.20	326.70	329.70	2.10

## Sugar Prices at Key Spot Markets:

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			18-May-18	17-May-18	
Delhi	Delhi	M-Grade	2800	2800	Unch
	Delhi	S-Grade	2780	2780	Unch
Uttar Pradesh	Khatauli	M-Grade	2660	2680	-20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	2540	2560	-20
	Dhampur	S-Grade Ex-Mill	2520	2540	-20
	Dhampur	L-Grade Ex-Mill	2590	2610	-20
Maharashtra	Mumbai	M-Grade	2886	2890	-4
	Mumbai	S-Grade	2632	2640	-8
	Nagpur	M-Grade	2650	2650	Unch
	Nagpur	S-Grade	2550	2550	Unch
	Kolhapur	M-Grade	2525	2525	Unch

	Kolhapur	S-Grade	2425	2425	Unch
<b>Assam</b>	Guhawati	S-Grade	2725	2725	Unch
<b>Meghalaya</b>	Shillong	S-Grade	2745	2745	Unch
<b>Andhra Pradesh</b>	Vijayawada	M-Grade	3060	3060	Unch
	Vijayawada	S-Grade	3000	3000	Unch
<b>West Bengal</b>	Kolkata	M-Grade	2900	2900	Unch
<b>Tamil Nadu</b>	Chennai	S-Grade	2785	2785	Unch
<b>Chattisgarh</b>	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-
Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)					

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