

Sugar & Gur Domestic & International Fundamentals

Recent updates.

- *Sugar wholesale market prices were noticed weak sentiment at various centers on Friday. US Sugar #11 was trading high by .83% by the time report was written after two days of consecutive losses.*
- *Sugar industry is demanding exports of 8 million tons as the Industry is expecting 2018-19 production to be around 33 million tons. This season the exports query is very low and as of now only booking has been done for 2 lakh tons. With expected port congestions in the monsoon there is very feeble chance of any improvement in exports.*
- *The Directorate of sugarcane development Lucknow has reported sowing of 50.05 lakh hectares this sugar season against 49.48 lakh hectares last season. The sowing is at par to the normal sowing of 50.05 lakh hectares. The sowing is almost complete.*
- *Maharashtra chief minister Devendra Fadnavis is demanding slew of concessions for the distressed sugar industry in the state. The demand includes: changing the procedure to give spot loans to sugar mills and co-operative loans to be restructured for another two years. Further he also demanded subsidies for the generation of ethnaol from molasses.*
- *The floor prices by government have resulted in the rise in domestic prices and in turn have made the Indian sugar outpriced in International market. In such situation the exports is not expected to exceed 5 lakh tons. This is bullish for the international market and Indian mills has lost interest in exports as the domestic prices has firmed up.*
- *However India will sit on high end stock at the end of season and with another expectation of bumper crop coming season supplies is going to be an all-time high.*

Previous updates.

- *Cane area under cultivation in Karnataka is about to increase 10-15 % in 18/9 vs 17/18. Supportive weather and good rainfall were the reasons for increase in acreage.*
- *According to US Census Bureau data The US exported 614.7 million liters (162.27 million gallons) of ethanol in April, 86% more than in April 2017, but down 24.51% month on month.. Brazil was the largest buyer of fuel-grade ethanol in April, importing 230.78 million liters (60.9 million gallons) after taking 363.15 million liters in March. Canada appeared in the second spot for the second straight month.*
- *Thailand's sugar production increased by 54% in raw value, industry data showed, as its season comes to an end.*

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 18-06-2018)

Contract	+/-	Open	High	Low	Close	Volume	O.I
Cont. (June)	-	2908	2908	2908	2908	-	-
Spread	Cont June (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
		15-Jun-18	15-Jun-18	15-Jun-18	11-Jun-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 14th June,2018

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
July-18	12.2	12.27	11.93	12.02	-0.21
Oct-18	12.52	12.59	12.26	12.35	-0.21
Mar-19	13.19	13.27	12.97	13.06	-0.16

LCE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-18	344.3	346.6	339.6	342.1	-5.4
Oct-18	343	345.4	339.2	341.1	-4.7
Dec-18	344.3	346.4	340.8	342.7	-4.3

Sugar Prices at Key Spot Markets:

Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			18-Jun-18	15-Jun-18	
Delhi	Delhi	M-Grade	3350	3350	Unch
	Delhi	S-Grade	3330	3330	Unch
Uttar Pradesh	Khatauli	M-Grade	3440	3440	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3300	3300	Unch
	Dhampur	S-Grade Ex-Mill	3280	3280	Unch
	Dhampur	L-Grade Ex-Mill	3350	3350	Unch
Maharashtra	Mumbai	M-Grade	3402	3460	-58
	Mumbai	S-Grade	3200	3212	-12
	Nagpur	M-Grade	3375	3375	Unch
	Nagpur	S-Grade	3275	3275	Unch
	Kolhapur	M-Grade	3250	3250	Unch

	Kolhapur	S-Grade	3150	3150	Unch
Assam	Guhawati	S-Grade	3461	3461	Unch
Meghalaya	Shillong	S-Grade	3470	3470	Unch
Andhra Pradesh	Vijayawada	M-Grade	3660	3660	Unch
	Vijayawada	S-Grade	3600	3600	Unch
West Bengal	Kolkata	M-Grade	3580	3580	Unch
Tamil Nadu	Chennai	S-Grade	3440	3500	-60
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)			18-Jun-18	15-Jun-18	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	NA	2940	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	2875	2713	163
	Muzaffarnagar	Laddoo (Fresh)	NA	3213	-
	Muzaffarnagar	Rascut (Fresh)	NA	2450	-
	Hapur	Chaurasa	Closed	2500	-
	Hapur	Balti	Closed	2500	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4300	4300	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	2880	NA	-
	Gulbarga/Kalaburgi	Other (Average)	2780	NA	-
	Mahalingapura	Penti (Average)	2992	3094	-102
	Mandya	Achhu (Medium)	NA	3500	-
	Mandya	Kurikatu (Medium)	NA	3150	-
	Mandya	Other (Medium)	NA	3300	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	3900	NA	-

Spot Prices of Sugar at NCDEX Delivery Centers:					
Centre	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		18-Jun-18	9-Jun-18	18-May-18	17-Jun-17
Sugar S Grade					
Erode	--	NA	NA	0	3945
Kolhapur	-18.30	3026	3026	2490	3704
Kolkata	--	NA	NA	0	0
Vashi	--	NA	NA	0	0
Sugar M Grade					
Delhi	-13.20	3320	3190	2645	3825
Erode	--	NA	NA	0	4020
Kanpur	-14.94	3381	3285	2667	3975
Kolhapur	-17.42	3125	3129	2788	3784
Kolkata	-24.35	3026	3285	2788	4000
Muzaffar Nagar	-14.55	3300	3286	2607	3862
*NA: Not Available					

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