

Sugar & Gur Domestic & International Fundamentals

Recent updates.

- The prices of M-30 and S-30 grades of sugar have remained weak in national capital today market on to Rs 3420 to 3400 and Rs 3400 to 3380 per quintal.
- **Dull conditions were observed in the wholesale gur (jaggery) market** at the national capital today owing to muted demand amid restricted supplies. Thin demand from stockists and retailers due to offseason on negligible supplies because of adverse weather conditions held gur prices unmoved.

Monsoon Update:

- The southwest monsoon has been active over coastal and south interior Karnataka, while also causing light to moderate rainfall in north interior districts of the state. The Bengaluru division of the India Meteorological Department said.
- Mumbai's rain has again recovered and heavy rain will continue in the next 24 hours. There is a possibility of heavy rains in Konkan Goa, Vidarbha, Madhya Pradesh and Chhattisgarh too. In some parts flood conditions can also be seen. - Meanwhile, in south Gujarat and in southeastern Rajasthan, light to moderate rainfall is expected. If you go north, there will be light to moderate rainfall in Uttarakhand and West Uttar Pradesh, while there may be slight rainfall in two places in Himachal Pradesh, Uttar Pradesh and Haryana. However, the weather in Delhi and North Rajasthan will remain hot and dry.

Previous updates.

- **The total sugarcane sown area as on 06th July 2018**, as per reports received from States, stands at 50.44 lakh hectares as compared to 49.64 lakh hectares at this time last year.
- **Sugar prices have firmed up about 10% over last week** after the central government kept the quantity of sweetener sugar mills can sell in open market in July lower than normal monthly limits and industry expectations
- **The European Commission has cut its forecast for sugar production** in the bloc in 2018/19 to 20.1 mln tonnes from a previous projection of 20.4 mln, according to its quarterly short-term agricultural outlook report.
- **The directorate of sugar under the food ministry has allocated total sales quota** of 11.60 lakh tonnes to mills in Uttar Pradesh for June and July, while Maharashtra has got 15.77 lakh tonnes for these two months, leaving the mills in the largest producer befuddled.
- **Brazil exported only 1.946 million tonnes of sugar**, raw value, in June 2018, down from 2.120 mln a month earlier and significantly below 3.128 mln in the same month last year, Trade Ministry data showed.
- **In the current season 2017-18, the total production of molasses** stood at over 5.32 million tonnes (MT). However, only 2.97 MT of the stock was lifted, leaving unsold stock of almost 2.55 MT with mills (total stock includes the opening stock from the previous sugar season).
- **The UP Sugar Cane Authority has written to the central government** to increase the quota of sugar that mills can sell to 10 lakh tonnes per month in view of the pending dues of farmers accounting Rs 12000 crores. As per quota fixed by the central government, mills in the state can sell sugar worth Rs 1,650 crore every month, thereby making it all more difficult for them to clear dues.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 10-07-2018)

Contract	+/-	Open	High	Low	Close	Volume	O.I
Cont. (Jul)	-	3257	3257	3257	3257	-	-
Spread	Cont Jul (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
		09-July-18	09-July-18	09-July-18	09-July-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 09th July,2018

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-18	11.53	11.61	11.37	11.40	-0.11
Mar-19	12.22	12.30	12.07	12.12	-0.07
May-19	12.32	12.40	12.17	12.23	-0.04

LCE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-18	341.00	343.00	339.10	339.30	-1.60
Oct-18	332.80	333.90	329.50	330.90	-0.40
Dec-18	329.30	330.90	326.80	327.30	-1.40

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			10-Jul-18	9-Jul-18	
Delhi	Delhi	M-Grade	3400	3420	-20
	Delhi	S-Grade	3380	3400	-20
Uttar Pradesh	Khatauli	M-Grade	3440	3460	-20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3350	3350	Unch
	Dhampur	S-Grade Ex-Mill	3330	3330	Unch
	Dhampur	L-Grade Ex-Mill	3400	3400	Unch
Maharashtra	Mumbai	M-Grade	3576	3576	Unch
	Mumbai	S-Grade	3300	3296	4
	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	3740	3740	Unch
	Vijayawada	S-Grade	3680	3680	Unch
West Bengal	Kolkata	M-Grade	3750	3700	50
Tamil Nadu	Chennai	S-Grade	3500	3500	Unch
	Dindigul	M-Grade	3700	3700	Unch
	Coimbatore	M-Grade	3700	3700	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3450	3450	Unch

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)			10-Jul-18	9-Jul-18	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2875	2850	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	2625	2600	25
	Hapur	Chaurasa	2800	Closed	-
	Hapur	Balti	NA	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4300	4300	Unch

Belgaum	Mudde (Average)	NA	3000	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur/Vijayapura	Achhu	3000	3100	-100
Gulbarga/Kalaburgi	Other (Average)	NA	2850	-
Mahalingapura	Penti (Average)	3185	3201	-16
Mandya	Achhu (Medium)	NA	3050	-
Mandya	Kurikatu (Medium)	NA	2900	-
Mandya	Other (Medium)	NA	2900	-
Mandya	Yellow (Medium)	NA	3150	-
Shimoga/Shivamogga	Achhu (Average)	NA	3800	-

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