

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- The Brazilian govt. reduced the federal tax on ethanol (PIS/Cofins) from 32.55 centavos per liter to 24 centavos per liter.

### Previous updates

- Brazil's raw sugar export fell by 17.11% as the country exported 2.18 MT of sugar (raw) in July, 2017 compared to 2.64 MT of exports made in June, 2017.
- Sugar millers in India owes a total of Rs 4,611 crore as the pending cane arrears for this MY i.e. 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017).
- According to the official figures, sugarcane has been sown on 49.15 lakh hectares as on July 28, 2017 across the country compared to 45.22 lakh hectares during the same period previous year.
- ISMA predicted India to produce 251 LT of sugar next marketing year i.e. in 2017 -18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).
- With a view to control soaring sugar prices in future, the Indian govt. gave cues of allowing more duty free sugar import to the country and imposition of stock limit on sugar If need arises so.
- As per the latest UNICA report, Brazil's main C.S region produced 3.10 MT of sugar in the first half of July, 2017 compared to 2.84 MT of sugar produced last year during the same interval.
- The state government of Maharashtra had predicted the state to produce 73 lakh tonnes of sugar during 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-17	+22.00	3510.00	3581.00	3510.00	3547.00

Contract	Volume	Change	OI	Change
Oct-17	190.00	-30.00	150.00	-10.00

Spread	Oct-17	Dec-17
Basis	153	

Oct-17

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		2-Aug-17	2-Aug-17	2-Aug-17	31-July-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Oct-17	14.80	14.96	14.61	14.79	-0.09
Mar-18	15.50	15.65	15.33	15.50	-0.06
May-18	15.61	15.76	15.48	15.64	-0.03

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-17	397.00	401.40	394.50	397.10	-2.20
Dec-17	403.00	407.60	400.90	402.50	-3.40
Mar-18	410.20	415.00	408.90	411.50	-2.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	397.10	-2.20

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			3-Aug-17	2-Aug-17	
Delhi	Delhi	M-Grade	3780	3790	-10
	Delhi	S-Grade	3760	3770	-10
Uttar Pradesh	Khatauli	M-Grade	3810	3815	-5
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3750	3750	Unch
	Dhampur	S-Grade Ex-Mill	3730	3730	Unch
	Dhampur	L-Grade Ex-Mill	3800	3800	Unch
Maharashtra	Mumbai	M-Grade	3992	3992	Unch
	Mumbai	S-Grade	3806	3806	Unch
	Nagpur	M-Grade	3825	3825	Unch
	Nagpur	S-Grade	3750	3775	-25
	Kolhapur	M-Grade	3700	3700	Unch
	Kolhapur	S-Grade	3625	3650	-25
Assam	Guhawati	S-Grade	3943	3969	-25
Meghalaya	Shillong	S-Grade	3945	3970	-25
Andhra Pradesh	Vijayawada	M-Grade	3971	3971	Unch
	Vijayawada	S-Grade	3914	3914	Unch
West Bengal	Kolkata	M-Grade	4090	4080	10

Tamil Nadu	Chennai	S-Grade	3850	3850	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)			3-Aug-17	2-Aug-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3140	3213	-73
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	2675	2725	-50
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	3800	3800	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	3150	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3600	3650	-50
	Mahalingapura	Penti (Average)	3743	3762	-19
	Mandya	Achhu (Medium)	3600	3600	Unch
	Mandya	Kurikatu (Medium)	3500	3500	Unch
	Mandya	Other (Medium)	3400	3350	50
	Mandya	Yellow (Medium)	3650	3700	-50
	Shimoga/Shivamogga	Achhu (Average)	4600	4400	200

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