

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- The West Indian Sugar Mills Association (WISMA) predicted Maharashtra to produce 7 MT of sugar during 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).

### Previous updates

- In a bid to discourage sugar hoarding within the country & to control prices, the Indian govt. Imposed stock limit of 21% and 8% for the two months of September & October.
- According to the official figures, sugarcane has been sown on 49.78 lakh hectares as on August 18, 2017 across the country compared to 45.64 lakh hectares during the same period previous year.
- With a view to control soaring sugar prices in future, the Indian govt. gave cues of allowing duty free import of an additional 2 lakh tonnes of sugar within the country.
- The Brazilian govt. is planning to impose an import tariff of 20% on imports of ethanol over & above the prescribed limit of 600 million liters per year.
- 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).
- 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).

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

Contract	+/-	Open	High	Low	Close
Oct-17	0.00	3600.00	3600.00	3600.00	3600.00

Contract	Volume	Change	OI	Change
Oct-17	10.00	0.00	80.00	-20.00

Spread	Oct-17	Dec-17
Basis	100	

Oct-17

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		30-Aug-17	30-Aug-17	30-Aug-17	28-Aug-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	13.82	13.98	13.63	13.91	0.09
Mar-18	14.49	14.61	14.30	14.53	0.05
May-18	14.72	14.82	14.53	14.77	0.06

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-17	378.40	382.70	375.20	379.60	1.40
Dec-17	379.40	384.10	376.10	381.00	1.90
Mar-18	387.90	391.90	384.00	388.70	1.50

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	379.60	1.40

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			31-Aug-17	30-Aug-17	
Delhi	Delhi	M-Grade	3824	3824	Unch
	Delhi	S-Grade	3804	3804	Unch
Uttar Pradesh	Khatauli	M-Grade	3775	3775	Unch
	Ramala	M-Grade	3775	3775	Unch
	Dhampur	M-Grade Ex-Mill	3700	3700	Unch
	Dhampur	S-Grade Ex-Mill	3680	3680	Unch
	Dhampur	L-Grade Ex-Mill	3750	3750	Unch
Maharashtra	Mumbai	M-Grade	3940	3940	Unch
	Mumbai	S-Grade	3772	3780	-8
	Nagpur	M-Grade	3825	Closed	-
	Nagpur	S-Grade	3750	Closed	-
	Kolhapur	M-Grade	3700	Closed	-
	Kolhapur	S-Grade	3625	Closed	-
Assam	Guhawati	S-Grade	3943	Closed	-
Meghalaya	Shillong	S-Grade	3945	Closed	-
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch
	Vijayawada	S-Grade	3933	3933	Unch

West Bengal	Kolkata	M-Grade	NA	4120	-
Tamil Nadu	Chennai	S-Grade	3900	3900	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)			31-Aug-17	30-Aug-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3313	3250	63
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	2975	3100	-125
	Hapur	Chaursa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4950	4950	Unch
	Belgaum	Mudde (Average)	3500	3500	Unch
	Belthangadi	Yellow (Average)	NA	4600	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3640	3550	90
	Mahalingapura	Penti (Average)	3464	3560	-96
	Mandya	Achhu (Medium)	3850	3850	Unch
	Mandya	Kurikatu (Medium)	3500	3500	Unch
	Mandya	Other (Medium)	3500	3450	50
	Mandya	Yellow (Medium)	3650	3650	Unch
	Shimoga/Shivamogga	Achhu (Average)	4600	4650	-50

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