

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- Brazil's raw sugar export fell by 1.1% as the country exported 2.16 MT of sugar (raw) in August, 2017 compared to 2.18 MT of exports made during July, 2017.
- As per the latest UNICA report, Brazil's main C.S region produced 3.16 million tonnes of sugar in the first half of August, 2017 which was 6.04% higher than the sugar produced last year during the same interval.

### Previous updates

- In order to meet the domestic sugar demand, the Indian govt. is planning to allow imports of 3 lakh tonnes of raw sugar into the country.
- The Brazilian govt. imposed an import tariff of 20% on imports of ethanol over & above the prescribed limit of 600 million liters per year.
- According to the official figures, sugarcane has been sown on 49.88 lakh hectares as on September 01, 2017 across the country compared to 45.64 lakh hectares during the same period previous year.
- 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).
- 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.
- 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).

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

Contract	+/-	Open	High	Low	Close
Oct-17	0.00	3710.00	3710.00	3710.00	3710.00

Contract	Volume	Change	OI	Change
Oct-17	0.00	0.00	70.00	0.00

Spread	Oct-17	Dec-17
Basis	-35	

Oct-17

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		6-Sep-17	6-Sep-17	6-Sep-17	4-Sep-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	14.01	14.32	13.89	14.29	0.26
Mar-18	14.61	14.88	14.47	14.85	0.22
May-18	14.84	15.05	14.68	15.03	0.19

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-17	378.00	381.20	375.10	380.60	3.10
Dec-17	378.80	382.70	375.90	382.10	3.60
Mar-18	388.30	392.40	385.40	391.90	3.90

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	380.60	3.10

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			7-Sep-17	6-Sep-17	
Delhi	Delhi	M-Grade	3800	3800	Unch
	Delhi	S-Grade	3780	3780	Unch
Uttar Pradesh	Khatauli	M-Grade	3770	3775	-5
	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	3766	3766	Unch
	Nagpur	M-Grade	3800	3800	Unch
	Nagpur	S-Grade	3725	3725	Unch
	Kolhapur	M-Grade	3675	3675	Unch
	Kolhapur	S-Grade	3600	3600	Unch
Assam	Guhawati	S-Grade	3918	3918	Unch
Meghalaya	Shillong	S-Grade	3920	3920	Unch
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch
	Vijayawada	S-Grade	3933	3933	Unch

West Bengal	Kolkata	M-Grade	4150	4150	Unch
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)			7-Sep-17	6-Sep-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3275	3200	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	2750	2725	25
	Hapur	Chaursa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	3600	3600	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3640	3640	Unch
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3650	3600	50
	Mandya	Kurikatu (Medium)	3500	3500	Unch
	Mandya	Other (Medium)	3500	3450	50
	Mandya	Yellow (Medium)	3650	3650	Unch
	Shimoga/Shivamogga	Achhu (Average)	4600	4600	Unch

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