

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Conab projected Brazil to produce 39.38 million tonnes of sugar in 2017-18 (01st April, 2017 – 31st March, 2018) which was 1.8% higher than the sugar produced last year in 2016-17 18 (01st April, 2016 – 31st March, 2017).

Previous 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.
- 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 (01st October, 2017 – 30th September, 2018).

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 |
|----------|-------|----------|------------|----------|----------|
| | | 8-Sep-17 | 8-Sep-17 | 8-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 | 14.08 | 14.27 | 13.99 | 14.09 | 0.06 |
| Mar-18 | 14.67 | 14.81 | 14.55 | 14.64 | Unch |
| May-18 | 14.85 | 14.95 | 14.69 | 14.79 | -0.04 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|-------|
| Contract | Open | High | Low | Close | +/- |
| Oct-17 | 377.90 | 378.60 | 375.10 | 375.70 | -2.30 |
| Dec-17 | 388.80 | 388.80 | 384.80 | 385.30 | -2.20 |
| Mar-18 | 395.40 | 396.10 | 394.20 | 394.30 | -1.90 |

| 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 | | | 11-Sep-17 | 9-Sep-17 | |
| Delhi | Delhi | M-Grade | 3790 | 3790 | Unch |
| | Delhi | S-Grade | 3770 | 3770 | Unch |
| Uttar Pradesh | Khatauli | M-Grade | 3765 | 3770 | -5 |
| | Ramala | M-Grade | 3655 | NA | - |
| | 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 | 3936 | 3936 | Unch |
| | Mumbai | S-Grade | 3760 | 3760 | 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 | 4160 | 4140 | 20 |
| 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) | | | 11-Sep-17 | 9-Sep-17 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 3450 | 3313 | 138 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | NA | NA | - |
| | Muzaffarnagar | Khurpa (Fresh) | NA | NA | - |
| | Muzaffarnagar | Laddoo (Fresh) | NA | NA | - |
| | Muzaffarnagar | Rascut (Fresh) | 2938 | 2813 | 125 |
| | Hapur | Chaursa | NA | NA | - |
| | Hapur | Balti | NA | NA | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 5150 | NA | - |
| | Belgaum | Mudde (Average) | NA | NA | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur/Vijayapura | Achhu | NA | NA | - |
| | Gulbarga/Kalaburgi | Other (Average) | 3640 | 3550 | 90 |
| | Mahalingapura | Penti (Average) | 3616 | NA | - |
| | Mandya | Achhu (Medium) | 3550 | NA | - |
| | Mandya | Kurikatu (Medium) | 3500 | NA | - |
| | Mandya | Other (Medium) | 3500 | NA | - |
| | Mandya | Yellow (Medium) | 3650 | NA | - |
| | Shimoga/Shivamogga | Achhu (Average) | NA | NA | - |

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