

## Sugar & Gur Domestic & International Fundamentals

- Spot sugar market noticed mixed tone on Monday.

### Previous updates

- Conab projected Brazil to produce 39.38 million tonnes of sugar in 2017-18 (01<sup>st</sup> April, 2017 – 31<sup>st</sup> March, 2018) which was 1.8% higher than the sugar produced last year in 2016-17 18 (01<sup>st</sup> April, 2016 – 31<sup>st</sup> March, 2017).
- 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 (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	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
		16-Sep-17	16-Sep-17	16-Sep-17	11-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	14.20	14.58	14.11	14.55	0.28
Mar-18	14.81	15.20	14.69	15.17	0.32
May-18	14.94	15.26	14.82	15.23	0.26

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	373.70	384.20	372.20	383.60	9.70
Mar-18	383.60	392.80	381.70	392.20	8.50
May-18	392.00	401.60	391.10	401.20	7.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	369.00	3.50

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-Sep-17	16-Sep-17	
Delhi	Delhi	M-Grade	3670	3752	-82
	Delhi	S-Grade	3650	3732	-82
Uttar Pradesh	Khatauli	M-Grade	3750	3750	Unch
	Ramala	M-Grade	NA	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	3926	3926	Unch
	Mumbai	S-Grade	3772	3772	Unch
	Nagpur	M-Grade	3805	3775	30
	Nagpur	S-Grade	3725	3705	20
	Kolhapur	M-Grade	3680	3650	30
	Kolhapur	S-Grade	3600	3580	20
Assam	Guhawati	S-Grade	3918	3898	20
Meghalaya	Shillong	S-Grade	3920	3900	20
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch
	Vijayawada	S-Grade	3933	3933	Unch

West Bengal	Kolkata	M-Grade	NA	4150	-
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)			18-Sep-17	16-Sep-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3450	3463	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	2875	2863	13
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	3400	3400	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3540	3550	-10
	Mahalingapura	Penti (Average)	3769	NA	-
	Mandya	Achhu (Medium)	3700	3650	50
	Mandya	Kurikatu (Medium)	3500	3500	Unch
	Mandya	Other (Medium)	3450	3450	Unch
	Mandya	Yellow (Medium)	3700	3650	50
	Shimoga/Shivamogga	Achhu (Average)	NA	4250	-

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