

## Sugar & Gur Domestic & International Fundamentals

- Sugar spot market traded steady to weak on Wednesday.

### Previous updates

- In its first advance estimate, the agriculture ministry of India projected the country to produce 338 million tonnes of sugarcane in 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).
- According to the official figures, sugarcane has been sown on 49.95 lakh hectares as on September 22, 2017 across the country compared to 45.64 lakh hectares during the same period previous year.
- 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.

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

Contract	+/-	Open	High	Low	Close
Oct-17	0.00	3700.00	3700.00	3700.00	3700.00

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
		26-Sep-17	26-Sep-17	26-Sep-17	25-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	13.80	13.88	13.11	13.21	-0.53
Mar-18	14.40	14.47	13.81	13.91	-0.44
May-18	14.57	14.64	14.01	14.10	-0.43

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	363.50	365.20	354.50	355.60	-6.60
Mar-18	372.00	373.30	361.80	362.50	-8.00
May-18	383.60	384.00	371.60	372.20	-9.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	370.10	-0.90

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Sep-17	26-Sep-17	
Delhi	Delhi	M-Grade	3776	3776	Unch
	Delhi	S-Grade	3756	3756	Unch
Uttar Pradesh	Khatauli	M-Grade	3780	3780	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3680	3680	Unch
	Dhampur	S-Grade Ex-Mill	3660	3660	Unch
	Dhampur	L-Grade Ex-Mill	3730	3730	Unch
Maharashtra	Mumbai	M-Grade	3920	3920	Unch
	Mumbai	S-Grade	3740	3740	Unch
	Nagpur	M-Grade	3775	3775	Unch
	Nagpur	S-Grade	3675	3675	Unch
	Kolhapur	M-Grade	3650	3650	Unch
	Kolhapur	S-Grade	3550	3550	Unch
Assam	Guhawati	S-Grade	3867	3867	Unch
Meghalaya	Shillong	S-Grade	3870	3870	Unch
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch

	Vijayawada	S-Grade	3933	3933	Unch
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3800	3800	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)			27-Sep-17	26-Sep-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3375	3400	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	2825	2850	-25
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5200	5200	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3850	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3610	-
	Mahalingapura	Penti (Average)	3929	3897	32
	Mandya	Achhu (Medium)	4200	4200	Unch
	Mandya	Kurikatu (Medium)	3700	3700	Unch
	Mandya	Other (Medium)	3600	3600	Unch
	Mandya	Yellow (Medium)	4150	4150	Unch
	Shimoga/Shivamogga	Achhu (Average)	4100	4000	100

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