

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- As per the latest UNICA report, Brazil's main C.S region churned around 1.98 MMT of sugar in the first half of October, 2017 which was 12.28% lower than the sugar crushed last year during the corresponding period.
- The Haryana govt. had raised cane SAP (State Advisory Price) from Rs 3200/quintal in 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017) to Rs 3300/quintal for 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).
- As per the state agriculture minister of Haryana, cooperative sugar mills in the state are expected to operate earlier this marketing year and would start their crushing operation from 01<sup>st</sup> November, 2017.

### Previous updates

- According to China's General Administration of Customs, China imported 1.83 million metric tonnes of sugar during the period January –September 2017, a decline of 29.8% compared to the same period previous year amid higher tariffs on imports. In the month of September 2017, China's imports of sugar declined by 67.5% to 160,000 metric tonnes.
- China's sugar production in marketing year (MY) 2017/18 is expected to increase for the second consecutive year amid expanded acreage for both sugar cane and sugar beets. This increased domestic production, coupled with the safeguard measure on sugar imports, is expected to result in lower imports in MY 2017/18.
- According to consultancy, Canaplan, Brazil's 2017/18 center-south cane crop is expected to reach 588 million metric tonnes, higher than the previous projection of 575 million metric tonnes.

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

Contract	+/-	Open	High	Low	Close
Dec-17	0.00	3410.00	3410.00	3410.00	3410.00

  

Contract	Volume	Change	OI	Change
Dec-17				

  

Spread	Dec-17
Basis	
Dec-17	

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		25-Oct-17	25-Oct-17	25-Oct-17	9-Oct-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	+/-
Mar-18	14.30	14.37	14.14	14.18	-0.10
May-18	14.36	14.45	14.24	14.28	-0.08
July-18	14.46	14.54	14.35	14.39	-0.07

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	374.00	375.80	372.50	374.10	-0.70
Mar-18	375.10	376.60	373.30	374.90	-1.10
May-18	381.90	382.30	379.10	380.80	-1.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	368.10	-6.70

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			26-Oct-17	25-Oct-17	
Delhi	Delhi	M-Grade	3762	3771	-9
	Delhi	S-Grade	3742	3751	-9
Uttar Pradesh	Khatauli	M-Grade	3810	3810	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	3892	3872	20
	Mumbai	S-Grade	3732	3732	Unch
	Nagpur	M-Grade	3725	3725	Unch
	Nagpur	S-Grade	3625	3625	Unch
	Kolhapur	M-Grade	3600	3600	Unch
	Kolhapur	S-Grade	3500	3500	Unch
Assam	Guhawati	S-Grade	3816	3816	Unch
Meghalaya	Shillong	S-Grade	3820	3820	Unch
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch

	Vijayawada	S-Grade	3933	3933	Unch
West Bengal	Kolkata	M-Grade	4070	4110	-40
Tamil Nadu	Chennai	S-Grade	3775	3775	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)			26-Oct-17	25-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3278	3253	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	9000	9000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2913	2878	35
	Muzaffarnagar	Laddoo (Fresh)	3155	3128	28
	Muzaffarnagar	Rascut (Fresh)	2613	2588	25
	Hapur	Chaurasa	2775	2763	12
	Hapur	Balti	2825	2813	12
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	3700	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	4150	-
	Mahalingapura	Penti (Average)	NA	3895	-
	Mandya	Achhu (Medium)	4100	4100	Unch
	Mandya	Kurikatu (Medium)	3900	3900	Unch
	Mandya	Other (Medium)	3750	3650	100
	Mandya	Yellow (Medium)	4100	4000	100
	Shimoga/Shivamogga	Achhu (Average)	NA	4450	-

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