

Sugar & Gur Domestic & International Fundamentals**Recent updates**

- Total sugarcane production in Maharashtra would be around 900 lakh tonnes. Of these, some would be diverted for fodder and other usage and 800 lakh tonnes would be crushed for sugar. The average sugar recovery rate per tonne is 11.50 per cent.
- Brazil's Center-South region crushed 407,000 mt of sugarcane in the second half of January, down 30.9% year on year but up 145% from a near four-year low 166,420 mt in the first half of January, industry association UNICA said.
- Australia's sugar mills crushed a total of 33.349 million tonnes of cane in the 2017/18 season, an 8% drop from last season, Australian Sugar Milling Council (ASMC) data showed.

Previous updates.

- Spot prices of M 30-grade sugar in New Delhi had tumbled by 6% between January 10 and 31. However, during the past week, prices recovered by more than 3%, responding to two policy decisions.
- India is considering scrapping the 20 percent export duty on sugar, the country's food minister said on Friday, as the government tries various ways to lift prices of the sweetener amid expectations of a surge in production this marketing year.
- Thailand's sugarcane crush continued at a record pace in early February with daily cane crushing rates of 1.05-1.17 mln tonnes, industry data showed.
- India's Sugar production estimate has been recently revised upwards by 4 per cent to 26.1 million tonnes (MT) in the current 2017-18 marketing year (October-September) as against 20.3 MT in 2016-17, as per industry data. The consumption is pegged at 25 MT for this year.
- The central government has put a ceiling on the amount of sugar mills can sell by imposing significant minimum stocks for the next two months to check falling prices. Millers have welcomed the decision, saying it will help further improve sugar prices, which have already jumped 3.5% since the government doubled import duty on sugar to 100% on Tuesday.
- U.S. ethanol exports set a new record in 2017, with an astonishing 1.37 billion gallons shipped to more than 60 countries around the world. The 2017 export total was up 17 percent from 2016 and beat the previous record set in 2011 by some 174 million gallons (mg).
- There has been an increase in the import duty of sugar to nearly 100 percent, and now according to government sources, government is likely to ask the sugar mills to hold 83 percent of their January stocks by February end. This would be increased to 88 percent of February stocks to be held until the end of March. In an interview to CNBC-TV18, Praful Vithlani, Chairman of All India Sugar Trade Association (AISTA), spoke about the impact on the sugar prices.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m. as on 14-02-2018)

Contract	+/-	Open	High	Low	Close	Volume	O.I
Cont. (C1)	118	2959	3077	3047	3077	20	14
Spread	Cont (C1)						
Spot	-	-	-	-	-	-	
	-	-	-	-	-	-	

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		12-Feb-18	12-Feb-18	12-Feb-18	12-Feb-18
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

Sugar Futures ICE& LIFFE as on 13th February,2018

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-18	13.65	13.70	13.35	13.48	-0.25
May-18	13.53	13.60	13.29	13.44	-0.17
July-18	13.70	13.75	13.43	13.57	-0.17

LCE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-18	355.50	359.60	350.40	359.60	3.50
May-18	360.50	361.90	356.70	360.20	-0.80
Aug-18	362.40	362.90	357.40	361.20	-1.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	356.10	1.40

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			14-Feb-18	13-Feb-18	
Delhi	Delhi	M-Grade	3515	3477	38
	Delhi	S-Grade	3495	3457	38
Uttar Pradesh	Khatauli	M-Grade	3500	3490	10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3230	3230	Unch
	Dhampur	S-Grade Ex-Mill	3210	3210	Unch
	Dhampur	L-Grade Ex-Mill	3280	3280	Unch
Maharashtra	Mumbai	M-Grade	3500	Closed	-
	Mumbai	S-Grade	3260	Closed	-
	Nagpur	M-Grade	3325	Closed	-
	Nagpur	S-Grade	3225	Closed	-
	Kolhapur	M-Grade	3200	Closed	-
	Kolhapur	S-Grade	3100	Closed	-
Assam	Guhawati	S-Grade	3410	Closed	-
Meghalaya	Shillong	S-Grade	3420	Closed	-
Andhra Pradesh	Vijayawada	M-Grade	3700	Closed	-
	Vijayawada	S-Grade	3640	Closed	-
West Bengal	Kolkata	M-Grade	3750	3720	30
Tamil Nadu	Chennai	S-Grade	3600	3600	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)			14-Feb-18	13-Feb-18	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2650	2630	20
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	10000	-4000
	Muzaffarnagar	Khurpa (Fresh)	2650	2650	Unch
	Muzaffarnagar	Laddoo (Fresh)	2650	2655	-5
	Muzaffarnagar	Rascut (Fresh)	2175	2200	-25
	Hapur	Chaurasa	2275	2325	-50
	Hapur	Balti	2225	2275	-50
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4800	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3200	NA	-
	Mandya	Kurikatu (Medium)	3000	NA	-
	Mandya	Other (Medium)	3000	NA	-
	Mandya	Yellow (Medium)	3000	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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