

Sugar & Gur Domestic & International Fundamentals

Recent updates

- According to the official figures, sugarcane has been sown on 49.95 lakh hectares as on September 29, 2017 across the country compared to 45.64 lakh hectares during the same period previous year.
- The Cane Control Order, 1966, provides for payment of interest by sugar mills to farmers at 15 per cent per annum, if they do not make cane payment within 15 days of buying the cane. However, this was not implemented by any state. This was implemented by Uttar Pradesh in 2016 -17. Following this, sugar mills from Uttar Pradesh have paid Rs 342 crore as interest on delayed cane payment in 2016-17, their counterparts in Maharashtra will have to pay interest on delayed cane payment from the 2017-18 crushing season.
- According to Archer consulting, Brazil's sugar output is expected at 35.51 million metric tonnes in 2018/19.
- According to USDA attache report, the Australian sugar cane crush for 2017/18 at 34 million MT, up 6 percent compared to the official forecast. Sugar production is forecast at 4.8 million MT in 2017/18 which is same as the official forecast. The harvested area for sugar cane is revised down to 400,000 hectares for 2017/18, due to lower price and competition from other crops.
- According to Ukrtsukor sugar makers, Ukraine has so far produced 309,800 tonnes of white sugar from the 2017 sugar beet harvest as of Oct. 2, 2017.

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 (01st October, 2017 – 30th September, 2018).
- 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	31.00	3731.00	3731.00	3731.00	3731.00

Contract	Volume	Change	OI	Change
Oct-17	-	-	-	-

Spread	Oct-17	Dec-17
Basis	-81	

Oct-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		3-Oct-17	3-Oct-17	3-Oct-17	29-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	+/-
Mar-18	14.33	14.38	14.01	14.04	-0.27
May-18	14.44	14.48	14.12	14.15	-0.27
July-18	14.56	14.62	14.24	14.27	-0.29

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	369.00	372.00	365.00	365.50	-3.60
Mar-18	373.00	375.20	368.30	368.80	-4.40
May-18	381.80	384.00	377.00	377.30	-5.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	365.60	-3.50

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			4-Oct-17	3-Oct-17	
Delhi	Delhi	M-Grade	3781	3771	10
	Delhi	S-Grade	3761	3751	10
Uttar Pradesh	Khatauli	M-Grade	3820	3790	30
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3700	3760	-60
	Dhampur	S-Grade Ex-Mill	3680	3740	-60
	Dhampur	L-Grade Ex-Mill	3750	3810	-60
Maharashtra	Mumbai	M-Grade	3900	3920	-20
	Mumbai	S-Grade	3746	3740	6
	Nagpur	M-Grade	3775	3775	Unch
	Nagpur	S-Grade	3655	3675	-20
	Kolhapur	M-Grade	3650	3650	Unch
	Kolhapur	S-Grade	3530	3550	-20
Assam	Guhawati	S-Grade	3847	3867	-20
Meghalaya	Shillong	S-Grade	3850	3870	-20
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)			4-Oct-17	3-Oct-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3600	3550	50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3413	3475	-63
	Muzaffarnagar	Laddoo (Fresh)	3778	3763	15
	Muzaffarnagar	Rascut (Fresh)	2850	2850	Unch
	Hapur	Chaurasa	3150	NA	-
	Hapur	Balti	3200	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5200	5200	Unch
	Belgaum	Mudde (Average)	3700	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3950	-
	Gulbarga/Kalaburgi	Other (Average)	3650	3440	210
	Mahalingapura	Penti (Average)	3650	3440	210
	Mandya	Achhu (Medium)	4000	4100	-100
	Mandya	Kurikatu (Medium)	3700	3700	Unch
	Mandya	Other (Medium)	3550	3650	-100
	Mandya	Yellow (Medium)	4000	3950	50
	Shimoga/Shivamogga	Achhu (Average)	4450	4450	Unch

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