

Sugar & Gur Domestic & International Fundamentals

Recent updates

- On the back of a higher production estimate in Thailand & Europe, the Rabobank predicted a world sugar surplus of 4.5 MMT in 2017-18 (01st October, 2017 – 30th September, 2018).

Previous updates

- According to the official figures, sugarcane has been sown on 49.95 lakh hectares as on October 06, 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.

NCDEX Sugar (M grade) Future Quotes (At 04:40 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-17	-45.00	3759.00	3759.00	3660.00	3705.00

Contract	Volume	Change	OI	Change
Oct-17	20.00	0.00	10.00	-10.00

Spread	Oct-17	Dec-17
Basis	-105	

Oct-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		9-Oct-17	9-Oct-17	9-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	14.09	14.18	13.84	14.00	0.02
May-18	14.19	14.28	13.97	14.11	Unch
July-18	14.37	14.42	14.13	14.29	0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	374.00	376.00	368.80	371.70	-0.20
Mar-18	373.00	376.00	369.00	372.00	0.20
May-18	378.90	381.00	374.50	377.00	-0.40

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
Sugar			10-Oct-17	9-Oct-17	
Delhi	Delhi	M-Grade	3810	3810	Unch
	Delhi	S-Grade	3790	3790	Unch
Uttar Pradesh	Khatauli	M-Grade	3820	3820	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3720	3720	Unch
	Dhampur	S-Grade Ex-Mill	3700	3700	Unch
	Dhampur	L-Grade Ex-Mill	3770	3770	Unch
Maharashtra	Mumbai	M-Grade	3922	3922	Unch
	Mumbai	S-Grade	3766	3772	-6
	Nagpur	M-Grade	3725	3750	-25
	Nagpur	S-Grade	3625	3650	-25
	Kolhapur	M-Grade	3600	3625	-25
	Kolhapur	S-Grade	3500	3525	-25
Assam	Guhawati	S-Grade	3816	3842	-25
Meghalaya	Shillong	S-Grade	3820	3845	-25
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch

	Vijayawada	S-Grade	3933	3933	Unch
West Bengal	Kolkata	M-Grade	4170	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)			10-Oct-17	9-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3900	3875	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3500	3500	Unch
	Muzaffarnagar	Laddoo (Fresh)	3900	3900	Unch
	Muzaffarnagar	Rascut (Fresh)	2650	2725	-75
	Hapur	Chaurasa	3125	Closed	-
	Hapur	Balti	3125	Closed	-
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	3900	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3545	-
	Mahalingapura	Penti (Average)	NA	4090	-
	Mandya	Achhu (Medium)	4150	4150	Unch
	Mandya	Kurikatu (Medium)	3900	3850	50
	Mandya	Other (Medium)	3850	3750	100
	Mandya	Yellow (Medium)	4200	4100	100
	Shimoga/Shivamogga	Achhu (Average)	NA	4450	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2017 Indian Agribusiness Systems Pvt Ltd.