

## Sugar & Gur Domestic & International Fundamentals

- Spot sugar prices mostly traded steady to weak on Wednesday.

### Previous 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 (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 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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-17	0.00	3710.00	3759.00	3660.00	3710.00

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

Spread	Oct-17	Dec-17
Basis	-110	

Oct-17

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		10-Oct-17	10-Oct-17	10-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	14.05	14.27	13.91	14.17	0.17
May-18	14.14	14.34	14.04	14.24	0.13
July-18	14.32	14.50	14.23	14.40	0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	372.70	374.70	369.70	372.80	1.10
Mar-18	372.00	375.90	370.60	374.40	2.40
May-18	378.10	381.10	376.20	379.70	2.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	371.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			11-Oct-17	10-Oct-17	
Delhi	Delhi	M-Grade	3771	3810	-39
	Delhi	S-Grade	3751	3790	-39
Uttar Pradesh	Khatauli	M-Grade	3815	3820	-5
	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	3762	3766	-4
	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	4170	4170	Unch
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)			11-Oct-17	10-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3975	3900	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3563	3500	63
	Muzaffarnagar	Laddoo (Fresh)	3813	3900	-88
	Muzaffarnagar	Rascut (Fresh)	2578	2650	-73
	Hapur	Chaurasa	3125	3125	Unch
	Hapur	Balti	3125	3125	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5200	5200	Unch
	Belgaum	Mudde (Average)	3800	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3660	NA	-
	Mahalingapura	Penti (Average)	4208	NA	-
	Mandya	Achhu (Medium)	4250	4150	100
	Mandya	Kurikatu (Medium)	4000	3900	100
	Mandya	Other (Medium)	3900	3850	50
	Mandya	Yellow (Medium)	4200	4200	Unch
	Shimoga/Shivamogga	Achhu (Average)	4450	NA	-



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