

Sugar & Gur Domestic & International Fundamentals

Recent updates

- The Indian govt. is soon planning to raise price of ethanol meant for blending with petrol and to be procured by the Oil Marketing Companies (OMCs).

Previous updates

- As per the latest UNICA report, Brazil's main C.S region produced 2.85 MMT of sugar in the second half of September, 2017 compared to 3.13 MMT of sugar produced in the first half of the month.
- 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).
- 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.

NCDEX Sugar (M grade) Future Quotes

Contract	+/-	Open	High	Low	Close
Oct-17	33.00	3743.00	3743.00	3743.00	3710.00

Contract	Volume	Change	OI	Change
Oct-17				

Spread	Oct-17	Dec-17
Basis	-110	

Oct-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		12-Oct-17	12-Oct-17	12-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	14.24	14.34	13.96	14.28	-0.02
May-18	14.33	14.41	14.07	14.36	-0.02
July-18	14.52	14.58	14.25	14.55	-0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	375.50	376.50	369.20	375.60	-0.90
Mar-18	377.10	378.30	371.00	377.40	-0.40
May-18	382.60	382.90	376.10	382.20	-0.70

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			13-Oct-17	12-Oct-17	
Delhi	Delhi	M-Grade	3781	3785	-4
	Delhi	S-Grade	3761	3765	-4
Uttar Pradesh	Khatauli	M-Grade	3810	3815	-5
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3700	3720	-20
	Dhampur	S-Grade Ex-Mill	3680	3700	-20
	Dhampur	L-Grade Ex-Mill	3750	3770	-20
Maharashtra	Mumbai	M-Grade	3912	3920	-8
	Mumbai	S-Grade	3762	3762	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	4170	NA	-
Tamil Nadu	Chennai	S-Grade	3750	3800	-50
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)			13-Oct-17	12-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	4103	4000	103
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3400	3563	-163
	Muzaffarnagar	Laddoo (Fresh)	3675	3750	-75
	Muzaffarnagar	Rascut (Fresh)	2550	2563	-13
	Hapur	Chaurasa	3100	3100	Unch
	Hapur	Balti	3125	3125	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	3800	3800	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	3650	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4200	4200	Unch
	Mandya	Kurikatu (Medium)	4000	4000	Unch
	Mandya	Other (Medium)	3900	3900	Unch
	Mandya	Yellow (Medium)	4200	4200	Unch
	Shimoga/Shivamogga	Achhu (Average)	4450	NA	-

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