

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Spot sugar market traded steady to weak on Tuesday.

Previous updates

- According to the official figures, sugarcane has been sown on 49.95 lakh hectares as on October 13, 2017 across the country compared to 45.64 lakh hectares during the same period previous year.
- 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).
- 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).
- 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 (At 04:20 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-17	0.00	3743.00	3743.00	3743.00	3743.00

Contract	Volume	Change	OI	Change
Oct-17				

Spread	Oct-17	Dec-17
Basis		
Oct-17		

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		16-Oct-17	16-Oct-17	16-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	14.42	14.42	14.11	14.18	-0.23
May-18	14.48	14.51	14.22	14.28	-0.20
July-18	14.64	14.65	14.39	14.44	-0.20

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	374.30	375.80	367.40	369.00	-5.80
Mar-18	377.00	378.30	371.40	372.90	-5.00
May-18	382.90	383.70	377.50	379.00	-4.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	369.00	-5.80

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			17-Oct-17	16-Oct-17	
Delhi	Delhi	M-Grade	3795	3819	-24
	Delhi	S-Grade	3775	3799	-24
Uttar Pradesh	Khatauli	M-Grade	3810	3812	-2
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3700	3700	Unch
	Dhampur	S-Grade Ex-Mill	3680	3680	Unch
	Dhampur	L-Grade Ex-Mill	3750	3750	Unch
Maharashtra	Mumbai	M-Grade	3910	3910	Unch
	Mumbai	S-Grade	3780	3772	8
	Nagpur	M-Grade	3750	3750	Unch
	Nagpur	S-Grade	3650	3650	Unch
	Kolhapur	M-Grade	3625	3625	Unch
	Kolhapur	S-Grade	3525	3525	Unch
Assam	Guhawati	S-Grade	3842	3842	Unch
Meghalaya	Shillong	S-Grade	3845	3845	Unch
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch

	Vijayawada	S-Grade	3933	3933	Unch
West Bengal	Kolkata	M-Grade	4135	4135	Unch
Tamil Nadu	Chennai	S-Grade	3750	3750	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)			17-Oct-17	16-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3425	3925	-500
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	11000	10000	1000
	Muzaffarnagar	Khurpa (Fresh)	2963	3028	-65
	Muzaffarnagar	Laddoo (Fresh)	3213	3428	-215
	Muzaffarnagar	Rascut (Fresh)	2555	2625	-70
	Hapur	Chaurasa	2700	Closed	-
	Hapur	Balti	2750	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	NA	3700	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	4125	4050	75
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4200	4100	100
	Mandya	Kurikatu (Medium)	4100	4100	Unch
	Mandya	Other (Medium)	4000	4000	Unch
	Mandya	Yellow (Medium)	4000	4150	-150
	Shimoga/Shivamogga	Achhu (Average)	NA	4450	-

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