

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Spot sugar market traded steady to weak on Wednesday.

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

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
		17-Oct-17	17-Oct-17	17-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	14.11	14.33	13.99	14.03	-0.15
May-18	14.22	14.41	14.11	14.15	-0.13
July-18	14.39	14.56	14.28	14.32	-0.12

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	369.00	371.50	366.20	368.30	-0.70
Mar-18	372.90	375.00	369.30	370.80	-2.10
May-18	379.00	380.90	375.30	376.80	-2.20

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			18-Oct-17	17-Oct-17	
Delhi	Delhi	M-Grade	3795	3795	Unch
	Delhi	S-Grade	3775	3775	Unch
Uttar Pradesh	Khatauli	M-Grade	3810	3810	Unch
	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	3742	3780	-38
	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	4130	4135	-5
Tamil Nadu	Chennai	S-Grade	Closed	3750	-
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)			18-Oct-17	17-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3103	3425	-323
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	11000	-3000
	Muzaffarnagar	Khurpa (Fresh)	2825	2963	-138
	Muzaffarnagar	Laddoo (Fresh)	3078	3213	-135
	Muzaffarnagar	Rascut (Fresh)	2553	2555	-3
	Hapur	Chaurasa	2750	2700	50
	Hapur	Balti	2775	2750	25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	5150	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	4125	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	4200	-
	Mandya	Kurikatu (Medium)	NA	4100	-
	Mandya	Other (Medium)	NA	4000	-
	Mandya	Yellow (Medium)	NA	4000	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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.