

Sugar & Gur Domestic & International Fundamentals

Recent updates

- Spot sugar market noticed mixed tone on Friday.
- China's sugar production in marketing year (MY) 2017/18 is expected to increase for the second consecutive year amid expanded acreage for both sugar cane and sugar beets. This increased domestic production, coupled with the safeguard measure on sugar imports, is expected to result in lower imports in MY 2017/18.
- According to consultancy, Canaplan, Brazil's 2017/18 center-south cane crop is expected to reach 588 million metric tonnes, higher than the previous projection of 575 million metric tonnes.

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).
- 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
		18-Oct-17	18-Oct-17	18-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	14.35	14.05	14.13	0.05
May-18	14.13	14.40	14.13	14.22	0.05
July-18	14.28	14.53	14.28	14.34	0.03

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	372.10	375.10	369.40	371.80	1.50
Mar-18	374.50	377.00	371.20	373.70	1.10
May-18	379.70	382.20	376.90	379.50	1.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	370.30	+2.00

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			20-Oct-17	18-Oct-17	
Delhi	Delhi	M-Grade	3781	3795	-14
	Delhi	S-Grade	3761	3775	-14
Uttar Pradesh	Khatauli	M-Grade	3821	3810	11
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3710	3700	10
	Dhampur	S-Grade Ex-Mill	3690	3680	10
	Dhampur	L-Grade Ex-Mill	3760	3750	10
Maharashtra	Mumbai	M-Grade	Closed	3910	-
	Mumbai	S-Grade	Closed	3742	-
	Nagpur	M-Grade	Closed	3725	-
	Nagpur	S-Grade	Closed	3625	-
	Kolhapur	M-Grade	Closed	3600	-
	Kolhapur	S-Grade	Closed	3500	-
Assam	Guhawati	S-Grade	Closed	3816	-
Meghalaya	Shillong	S-Grade	Closed	3820	-
Andhra Pradesh	Vijayawada	M-Grade	3993	3993	Unch

	Vijayawada	S-Grade	3933	3933	Unch
West Bengal	Kolkata	M-Grade	4130	4130	Unch
Tamil Nadu	Chennai	S-Grade	3775	Closed	-
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)			20-Oct-17	18-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	Closed	3103	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	Closed	8000	-
	Muzaffarnagar	Khurpa (Fresh)	Closed	2825	-
	Muzaffarnagar	Laddoo (Fresh)	Closed	3078	-
	Muzaffarnagar	Rascut (Fresh)	Closed	2553	-
	Hapur	Chaurasa	Closed	2750	-
	Hapur	Balti	Closed	2775	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga/Shivamogga	Achhu (Average)	NA	NA	-

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