

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- Farmers in Haryana are demanding a rise in cane SAP (State Advisory Prices) from Rs 3200/ton in 2016-17 to Rs 4000/ton for the current crushing season, 2017-18.
- According to China's General Administration of Customs, China imported 1.83 million metric tonnes of sugar during the period January –September 2017, a decline of 29.8% compared to the same period previous year amid higher tariffs on imports. In the month of September 2017, China's imports of sugar declined by 67.5% to 160,000 metric tonnes.

### Previous updates

- 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.
- 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.

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Dec-17	0.00	3410.00	3410.00	3410.00	3410.00

Contract	Volume	Change	OI	Change
Dec-17				

Spread	Dec-17
Basis	
Dec-17	

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		23-Oct-17	23-Oct-17	23-Oct-17	9-Oct-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-18	14.02	14.12	13.84	13.88	-0.12
May-18	14.10	14.19	13.95	14.00	-0.11
July-18	14.23	14.33	14.08	14.14	-0.10

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-17	371.00	371.30	367.10	368.10	-0.70
Mar-18	371.00	372.50	368.00	369.10	-1.40
May-18	377.60	378.90	373.50	374.80	-2.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	368.10	-0.70

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-Oct-17	23-Oct-17	
Delhi	Delhi	M-Grade	3790	3722	68
	Delhi	S-Grade	3770	3702	68
Uttar Pradesh	Khatauli	M-Grade	3815	3815	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	3882	3882	Unch
	Mumbai	S-Grade	3732	3730	2
	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	4110	4105	5
Tamil Nadu	Chennai	S-Grade	3775	3775	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)			24-Oct-17	23-Oct-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3138	3128	10
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	10000	-5000
	Muzaffarnagar	Khurpa (Fresh)	2875	2838	38
	Muzaffarnagar	Laddoo (Fresh)	3128	3100	28
	Muzaffarnagar	Rascut (Fresh)	2563	2678	-115
	Hapur	Chaurasa	2725	Closed	-
	Hapur	Balti	2813	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5150	5150	Unch
	Belgaum	Mudde (Average)	NA	3800	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3785	-
	Gulbarga/Kalaburgi	Other (Average)	4100	4175	-75
	Mahalingapura	Penti (Average)	3882	NA	-
	Mandya	Achhu (Medium)	4000	4000	Unch
	Mandya	Kurikatu (Medium)	3900	3900	Unch
	Mandya	Other (Medium)	3750	3750	Unch
	Mandya	Yellow (Medium)	4000	4000	Unch
	Shimoga/Shivamogga	Achhu (Average)	4450	4450	Unch

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