

STOCK LIMIT FOR SUGAR TRADERS EXTENDED TILL APRIL 28 TO CURB PRICES



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THE government on Thursday extended stock limit and turnover period till April 28, 2018 for traders in a bid to keep sugar prices under check.

"The stock limit was going to expire on October 28 and now has been extended to April 28, next

year," said a senior official.

Sugar prices are hovering around Rs 4,000-4,100 per quintal in wholesale markets and around Rs 45 per kg in retail markets of Delhi.

India's 2016-17 (Oct-Nov) sugar output fell to 20.3 million tonne due to drought like conditions in Maharashtra and Karnataka from 25.3 mt a year ago. Sugar stock with mills stood

at 4mt as on October 1 this year sharply down from 7.75 mt.

Meanwhile, nearly 10 mills in UP have started crushing, with others yet to start operations as uncertainty after the GST has resulted in build up of molasses inventory. India's 2017-18 sugar output is projected at 25 mt.

—TickerNews Service