

Sugar & Gur Domestic & International Fundamentals

- Indian sugar exports rose by 12% as the country exported 27.5 thousand tons of sugar for the week ending 18th September, 2016 compared to 24.6 thousand tons of exports made in the previous week.
- It has now become almost certain that sugar mills from Maharashtra will not be able to reduce their stocks to 37 per cent of their total production by September 30 as directed by the central government in order to tame retail prices.
- Though the state FDA has started 'persuading' the mills, industry says it's not practically possible to offload such huge quantity within a week, implying there won't be much effect on prices either. Brazil's main C.S region crushed 38.31 MT of sugarcane in the second half of August, 2016 thereby producing 2.54 MT of sugar there on.
- The Indonesia Sugar Association projected Indonesia's white sugar production at 2.2 – 2.3 MT for 2016 (compared to 2.5 MT of production in 2015) amidst not so favorable rainy wet weather in 2016 which could affect the cane crop adversely.
- As per the weekly planting report by Ministry of Agriculture, the total sown area under sugarcane cultivation reached at 45.77 lakh hectares in 2016-17 (till 23rd Sep, 2016) compared to 49.60 lakh hectares in 2015-16 (till 23rd Sep, 2015).
- As per the industry sources, Indian sugar mills are expected to release 4.8 - 4.9 MT of by 31st October, 2016 sugar in the market due to the government's decision to impose sugar stockholding limit on the domestic millers.
- The Indian govt. imposed sugar stockholding limit of 37% (September) and 24% (October) to the domestic sugar millers in the country.

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

Contract	+/-	Open	High	Low	Close
Oct-16	-	-	-	-	-
Dec-16	-	-	-	-	-

Contract	Volume	Change	OI	Change
Oct-16	-	-	-	-
Dec-16	-	-	-	-

Spread	Oct-16	Dec-16
Basis	-	-
Oct-16	-	-

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		23-Sep-16	23-Sep-16	23-Sep-16	19-Sep-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	10	0	10	200
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Oct-16	22.14	22.37	21.76	22.13	-0.04
Mar-17	22.65	22.85	22.22	22.70	0.03
May-17	21.90	22.10	21.56	22.03	0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-16	587.00	594.10	582.30	592.20	0.50
Mar-17	587.30	596.40	584.00	593.90	1.10
May-17	578.40	587.20	575.00	585.40	2.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	591.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-Sep-16	23-Sep-16	
Delhi	Delhi	M-Grade	3850	3870	-20
	Delhi	S-Grade	3830	3850	-20
Uttar Pradesh	Khatauli	M-Grade	3935	3935	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3890	3890	Unch
	Dhampur	S-Grade Ex-Mill	3870	3870	Unch
	Dhampur	L-Grade Ex-Mill	3940	3940	Unch
Maharashtra	Mumbai	M-Grade	3712	3840	-128
	Mumbai	S-Grade	3606	3646	-40
	Nagpur	M-Grade	3675	3675	Unch
	Nagpur	S-Grade	3575	3575	Unch
	Kolhapur	M-Grade	3550	3550	Unch
	Kolhapur	S-Grade	3450	3450	Unch
Assam	Guhawati	S-Grade	3766	3766	Unch
Meghalaya	Shillong	S-Grade	3770	3770	Unch
Andhra Pradesh	Vijayawada	M-Grade	3960	3960	Unch
	Vijayawada	S-Grade	3860	3860	Unch
West Bengal	Kolkata	M-Grade	NA	3880	-
Tamil Nadu	Chennai	S-Grade	3450	3425	25

Chattisgarh	Ambikapur	M-Grade (Without Duty)	2935	2935	Unch
	Ambikapur	S-Grade (Without Duty)	2935	2935	Unch

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-Sep-16	23-Sep-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3375	3375	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3175	3125	50
	Hapur	Chaurasa	3300	3325	-25
	Hapur	Balti	3313	3350	-38
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4650	Unch
	Belgaum	Mudde (Average)	NA	3300	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3950	NA	-
	Mahalingapura	Penti (Average)	NA	3516	-
	Mandya	Achhu (Medium)	3250	3300	-50
	Mandya	Kurikatu (Medium)	3100	3100	Unch
	Mandya	Other (Medium)	3150	3150	Unch
	Mandya	Yellow (Medium)	3250	3300	-50
	Shimoga	Achhu (Average)	NA	4300	-

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