

Sugar & Gur Domestic & International Fundamentals

- India exported 11.9 thousand tons of sugar for the week ending 25th September, 2016 which was 57% less than the sugar exported in the previous week.
- Platts Kingsman predicted a global sugar supply deficit of 6.45 MT in 2016-17 (October, 2016 – September, 2017) amidst a lower cane production estimate in top producer, Brazil.
- The Maharashtra State Cooperative Sugar Factories Federation (MSCSFF) filed a writ petition in Bombay High Court against the centre's decision to withhold only 37% of the sugar stock by the end of September, 2016.
- 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).
- With a view to keep sugar prices under check, commodity bourse NCDEX imposed special margin of 10% (in cash) on long side for October future contract. In addition, a special margin of 25 % (in cash) on long side of all running contracts and yet to be launched contract had also been imposed.
- 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.

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

Contract	+/-	Open	High	Low	Close
Oct-16	-4.00	3486.00	3499.00	3469.00	3493.00
Dec-16	+3.00	3592.00	3605.00	3590.00	3599.00

Contract	Volume	Change	OI	Change
Oct-16	580.00	-850.00	8,830.00	-240.00
Dec-16	110.00	-460.00	14,580.00	10.00

Spread	Oct-16	Dec-16
Basis	82	-24
Oct-16		-106

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		28-Sep-16	28-Sep-16	28-Sep-16	26-Sep-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	10	0	10	10
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Oct-16	23.20	23.36	22.95	23.27	0.25
Mar-17	23.59	23.85	23.36	23.78	0.34
May-17	22.67	22.89	22.53	22.85	0.25

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-16	604.40	613.50	602.50	612.00	6.80
Mar-17	607.40	614.40	605.00	612.80	5.70
May-17	597.00	604.00	596.40	602.70	5.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	612.00	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-Sep-16	28-Sep-16	
Delhi	Delhi	M-Grade	3850	3850	Unch
	Delhi	S-Grade	3830	3830	Unch
Uttar Pradesh	Khatauli	M-Grade	3920	3930	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3900	3890	10
	Dhampur	S-Grade Ex-Mill	3880	3870	10
	Dhampur	L-Grade Ex-Mill	3950	3940	10
Maharashtra	Mumbai	M-Grade	3860	3850	10
	Mumbai	S-Grade	3650	3630	20
	Nagpur	M-Grade	3700	3700	Unch
	Nagpur	S-Grade	3600	3600	Unch
	Kolhapur	M-Grade	3575	3575	Unch
	Kolhapur	S-Grade	3475	3475	Unch
Assam	Guhawati	S-Grade	3791	3791	Unch
Meghalaya	Shillong	S-Grade	3795	3795	Unch
Andhra Pradesh	Vijayawada	M-Grade	3960	3960	Unch
	Vijayawada	S-Grade	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3860	3900	-40

Tamil Nadu	Chennai	S-Grade	3475	3475	Unch
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)			29-Sep-16	28-Sep-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3325	3300	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3000	3125	-125
	Hapur	Chaurasa	3300	3300	Unch
	Hapur	Balti	3338	3313	25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4650	Unch
	Belgaum	Mudde (Average)	NA	3500	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3975	4050	-75
	Mahalingapura	Penti (Average)	3574	3538	36
	Mandya	Achhu (Medium)	3200	3200	Unch
	Mandya	Kurikatu (Medium)	3100	3100	Unch
	Mandya	Other (Medium)	3100	3100	Unch
	Mandya	Yellow (Medium)	3200	3200	Unch
	Shimoga	Achhu (Average)	4050	4300	-250

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