

Sugar & Gur Domestic & International Fundamentals

- Brazil's raw sugar export rose by 21.01% as the country exported 2.7 million tonnes of sugar (raw) in September, 2016 compared to 2.23 million tonnes of sugar (raw) exported in August, 2016.
- As per the latest UNICA report, Brazil's main centre south region crushed 2.41 million tonnes of sugar in the first half of September, 2016 which was 44.02% higher than the sugar produced last year during the same period.
- Agriwatch projected sugarcane acreage in India at 48.23 lakh hectares for 2016-17; where in acreage forecast for Maharashtra, U.P, Karnataka and Tamil Nadu lies at 8.2 lakh hectares, 23.36 lakh hectares, 3.8 lakh hectares and 2.5 lakh hectares respectively.
- As per the first advance estimate released by ISMA, India is expected to produce 233.7 lakh tons of sugar in MY 2016-17 (01st October, 2016 – 30th September, 2017). Wherein; Maharashtra, U.P, Karnataka and Tamil Nadu are expected to produce 62.7 lakh tons, 76.7 lakh tons, 31.9 lakh tons and 15.6 lakh tons of sugars respectively during the same period.
- ISMA also projected India's sugarcane acreage forecast at 49.99 lakh hectares for 2016-17; wherein acreage forecast for Maharashtra, U.P, Karnataka and Tamil Nadu lies at 8.1 lakh hectares, 23.1 lakh hectares, 4.15 lakh hectares and 2.65 lakh hectares respectively.
- However, as per the Agriwatch estimate, India is expected to produce 238.04 lakh tons of sugar in 2016-17 (01st October, 2016 – 30th September, 2017).

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

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Oct-16 | +4.00 | 3500.00 | 3527.00 | 3499.00 | 3504.00 |
| Dec-16 | +5.00 | 3602.00 | 3608.00 | 3587.00 | 3602.00 |

| Contract | Volume | Change | OI | Change |
|----------|----------|---------|-----------|---------|
| Oct-16 | 1,040.00 | -260.00 | 7,800.00 | -270.00 |
| Dec-16 | 260.00 | -170.00 | 14,560.00 | -110.00 |

| Spread | Oct-16 | Dec-16 |
|--------|--------|--------|
| Basis | 81 | -73 |
| Oct-16 | | -98 |

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|-----------|------------|-----------|-----------|
| | | 03-Oct-16 | 03-Oct-16 | 03-Oct-16 | 26-Sep-16 |
| Delhi | M | - | - | - | - |
| Sangli | M | - | - | - | - |
| Sholapur | M | - | - | - | - |
| Kolhapur | M | 0 | 300 | 300 | 10 |
| Belgaum | M | - | - | - | - |
| Delhi | S | - | - | - | - |
| Sangli | S | - | - | - | - |
| Sholapur | S | - | - | - | - |
| Kolhapur | S | - | - | - | - |
| Belgaum | S | - | - | - | - |

| ICE Sugar Futures (In Cents/Pound) | | | | | |
|------------------------------------|-------|-------|-------|-------|-------|
| Contract | Open | High | Low | Close | +/- |
| Mar-17 | 22.80 | 23.13 | 22.52 | 22.67 | -0.33 |
| May-17 | 22.00 | 22.29 | 21.79 | 21.95 | -0.21 |
| Jul-17 | 21.20 | 21.46 | 21.04 | 21.17 | -0.14 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|-------|
| Contract | Open | High | Low | Close | +/- |
| Dec-16 | 598.20 | 601.50 | 587.10 | 588.30 | -8.90 |
| Mar-17 | 599.10 | 601.10 | 588.00 | 589.20 | -8.70 |
| May-17 | 589.50 | 590.70 | 580.20 | 581.60 | -6.80 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 588.30 | - |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 4-Oct-16 | 3-Oct-16 | |
| Delhi | Delhi | M-Grade | 3815 | 3850 | -35 |
| | Delhi | S-Grade | 3795 | 3830 | -35 |
| Uttar Pradesh | Khatauli | M-Grade | 3950 | 3945 | 5 |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3890 | 3900 | -10 |
| | Dhampur | S-Grade Ex-Mill | 3870 | 3880 | -10 |
| | Dhampur | L-Grade Ex-Mill | 3940 | 3950 | -10 |
| Maharashtra | Mumbai | M-Grade | 3890 | 3882 | 8 |
| | Mumbai | S-Grade | 3666 | 3666 | Unch |
| | Nagpur | M-Grade | 3710 | 3700 | 10 |
| | Nagpur | S-Grade | 3610 | 3600 | 10 |
| | Kolhapur | M-Grade | 3585 | 3575 | 10 |
| | Kolhapur | S-Grade | 3485 | 3475 | 10 |
| Assam | Guhawati | S-Grade | 3801 | 3791 | 10 |
| Meghalaya | Shillong | S-Grade | 3805 | 3795 | 10 |
| Andhra Pradesh | Vijayawada | M-Grade | 3960 | 3960 | Unch |
| | Vijayawada | S-Grade | 3860 | 3860 | Unch |
| West Bengal | Kolkata | M-Grade | 3850 | 3850 | Unch |
| Tamil Nadu | Chennai | S-Grade | 3450 | 3450 | 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) | | | 4-Oct-16 | 3-Oct-16 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 3750 | 3478 | 273 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 2500 | 3500 | -1000 |
| | Muzaffarnagar | Khurpa (Fresh) | NA | NA | - |
| | Muzaffarnagar | Laddoo (Fresh) | NA | NA | - |
| | Muzaffarnagar | Rascut (Fresh) | 2938 | 3063 | -125 |
| | Hapur | Chaurasa | 3300 | Closed | - |
| | Hapur | Balti | 3338 | Closed | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4650 | 4650 | Unch |
| | Belgaum | Mudde (Average) | NA | NA | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | NA | NA | - |
| | Gulbarga | Other (Average) | 4060 | 4050 | 10 |
| | Mahalingapura | Penti (Average) | 3633 | 3604 | 29 |
| | Mandya | Achhu (Medium) | 3450 | 3450 | Unch |
| | Mandya | Kurikatu (Medium) | 3200 | 3200 | Unch |
| | Mandya | Other (Medium) | 3250 | 3250 | Unch |
| | Mandya | Yellow (Medium) | 3450 | 3450 | Unch |
| | Shimoga | Achhu (Average) | NA | 4050 | - |

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