

Sugar & Gur Domestic & International Fundamentals

- Following the tender for shipment of high polarisation sugar, the Thai Cane and Sugar Corp (TCSC) had sold approximately 1.08 lakh tonnes of sugar meant for delivery in 2017 and 2018.
- As per the AW source, Maharashtra will be commencing its crushing operation from 01st November, 2016 which was earlier slotted to begin from 01st December, 2016. Notably, the state usually commences its crushing operation from mid of October every year, but due to the lower cane output and prolonged rainfall this year, the govt. had decided to delay the crushing operation this season.
- The Cabinet Committee on Economic Affairs (CACP) approved the proposal for lowering down ethanol prices meant for purchase by Oil Marketing Companies (OMCs) under the Ethanol Blended Petrol (EBP) Programme. Notably, till now, OMCs purchases ethanol at a price of Rs 48.50 - 49.50 per litre for the EBP Programme which will now be available at a price of Rs 39 per litre for 2016 -17 (01st December, 2016 – 30th November, 2017).
- Indian sugar exports fell by 28% as the country exported 11.4 thousand tons of sugar for the week ending on 08th October, 2016 compared to 15.9 thousand tons of exports made in the previous week.
- As per the USDA report, Australia, the third largest sugar exporter in the world, is projected to churn around 35 million tonnes of sugarcane in 2016-17 to produce 5.1 million tonnes of sugar thereon.
- The Maharashtra sugar commissionerate announced that the state is expected to produce 50.28 lakh tonnes of sugar in 2016-17 (along with a carry in stock of 32.7 lakh tonnes from 2015-16) and could end up with an ending stock of 11 lakh tonnes during the period.

NCDEX Sugar (M grade) Future Quotes (At 05:20 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-16	+43.00	3570.00	3571.00	3510.00	3467.00
Dec-16	+2.00	3525.00	3573.00	3511.00	3533.00

Contract	Volume	Change	OI	Change
Oct-16	500.00	370.00	1,470.00	-1,700.00
Dec-16	860.00	-230.00	14,640.00	70.00

Spread	Oct-16	Dec-16
Basis	83	17
Oct-16		-66

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		13-Oct-16	13-Oct-16	13-Oct-16	10-Oct-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	3647	0	3647	3148
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	23.15	23.30	22.88	22.92	-0.23
May-17	22.44	22.57	22.21	22.26	-0.17
Jul-17	21.75	21.87	21.57	21.64	-0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-16	591.80	598.20	589.10	592.70	-1.30
Mar-17	593.60	599.70	592.40	593.40	-3.10
May-17	588.90	594.80	587.80	588.70	-2.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	592.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			14-Oct-16	13-Oct-16	
Delhi	Delhi	M-Grade	3850	3850	Unch
	Delhi	S-Grade	3830	3830	Unch
Uttar Pradesh	Khatauli	M-Grade	4000	4000	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3840	3840	Unch
	Dhampur	S-Grade Ex-Mill	3820	3820	Unch
	Dhampur	L-Grade Ex-Mill	3890	3890	Unch
Maharashtra	Mumbai	M-Grade	3900	3896	4
	Mumbai	S-Grade	3660	3646	14
	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	3980	3980	Unch
	Vijayawada	S-Grade	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3890	3980	-90
Tamil Nadu	Chennai	S-Grade	3475	3475	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)			14-Oct-16	13-Oct-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Fresh)	3463	3563	-100
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	3000	2000
	Muzaffarnagar	Khurpa (Fresh)	2875	2813	63
	Muzaffarnagar	Laddoo (Fresh)	3000	3000	Unch
	Muzaffarnagar	Rascut (Fresh)	2500	2625	-125
	Hapur	Chaurasa	2625	2625	Unch
	Hapur	Balti	2700	2725	-25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4650	Unch
	Belgaum	Mudde (Average)	3500	3500	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3810	4050	-240
	Mahalingapura	Penti (Average)	3581	3594	-13
	Mandya	Achhu (Medium)	3600	3700	-100
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3250	3300	-50
	Mandya	Yellow (Medium)	3600	3650	-50
	Shimoga	Achhu (Average)	NA	4050	-

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