

Sugar & Gur Domestic & International Fundamentals

- Datagro predicted a global sugar supply deficit of 8.26 million tonnes in 2016 -17 (01st October, 2016 – 30th September, 2017) which was earlier predicted at 9 million tonnes.
- Datagro predicted Brazil's C.S region to crush 597 million tonnes of cane this year in 2016 – 17 (01st October, 2016 – 30th September, 2017) to produce 34.1 million tonnes of sugar there on.
- Maharashtra will be commencing its crushing operation for MY 2016 -17 from 05th November, 2016 which was earlier slotted to begin from 01st December, 2016.
- As per the latest UNICA report. Brazil's C.S region crushed 2.95 million tonnes of sugar in the second half of September 2016 compared to 2.41 million tonnes of sugar crushed in the first half of September, 2016.
- India exported 15.5 thousand tons of sugar in the week ending on 16th October, 2016 which was 36% higher than the sugar exported last week by the country.
- Around 159 sugar factories have submitted proposals to the Maharashtra sugar commissionerate seeking crushing licence for the 2016-17 sugar season. These include 89 cooperative factories and 77 private mills in the state. Last year, around 177 factories had participated in crushing operations, which included 99 cooperatives and 78 private mills.
- 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.

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

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|---------|
| Dec-16 | +9.00 | 3490.00 | 3495.00 | 3479.00 | 3479.00 |
| Mar-17 | 0.00 | 3669.00 | 3669.00 | 3669.00 | 3669.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|---------|-----------|--------|
| Dec-16 | 500.00 | -180.00 | 14,190.00 | 0.00 |
| Mar-17 | 100.00 | -290.00 | 2,830.00 | 0.00 |

| Spread | Dec-16 | Mar-16 |
|--------|--------|--------|
| Basis | 71 | -119 |
| Dec-16 | | -190 |

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|-----------|------------|-----------|-----------|
| | | 24-Oct-16 | 24-Oct-16 | 24-Oct-16 | 24-Oct-16 |
| Delhi | M | - | - | - | - |
| Sangli | M | - | - | - | - |
| Sholapur | M | - | - | - | - |
| Kolhapur | M | 829 | 0 | 829 | 829 |
| 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 | 22.75 | 23.32 | 22.72 | 23.20 | 0.49 |
| May-17 | 22.13 | 22.60 | 22.08 | 22.53 | 0.46 |
| Jul-17 | 21.39 | 21.80 | 21.39 | 21.75 | 0.38 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|-------|
| Contract | Open | High | Low | Close | +/- |
| Dec-16 | 594.20 | 608.30 | 594.20 | 605.50 | 11.70 |
| Mar-17 | 590.40 | 603.60 | 590.40 | 601.60 | 10.90 |
| May-17 | 583.60 | 595.30 | 583.40 | 592.60 | 9.60 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 593.80 | 0.40 |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 25-Oct-16 | 24-Oct-16 | |
| Delhi | Delhi | M-Grade | 3820 | 3860 | -40 |
| | Delhi | S-Grade | 3800 | 3840 | -40 |
| Uttar Pradesh | Khatauli | M-Grade | 3970 | 3972 | -2 |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3797 | 3797 | Unch |
| | Dhampur | S-Grade Ex-Mill | 3777 | 3777 | Unch |
| | Dhampur | L-Grade Ex-Mill | 3847 | 3847 | Unch |
| Maharashtra | Mumbai | M-Grade | 3910 | 3910 | Unch |
| | Mumbai | S-Grade | 3660 | 3660 | Unch |
| | 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 | NA | NA | - |

| | | | | | |
|-------------|-----------|------------------------|------|------|------|
| Tamil Nadu | Chennai | S-Grade | 3500 | 3500 | 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) | | | 25-Oct-16 | 24-Oct-16 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 3300 | 3300 | Unch |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 7000 | 7000 | Unch |
| | Muzaffarnagar | Khurpa (Fresh) | 2925 | 2925 | Unch |
| | Muzaffarnagar | Laddoo (Fresh) | 3175 | 3175 | Unch |
| | Muzaffarnagar | Rascut (Fresh) | 2515 | 2515 | Unch |
| | Hapur | Chaurasa | 2588 | Closed | - |
| | Hapur | Balti | 2675 | Closed | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4650 | 4650 | Unch |
| | Belgaum | Mudde (Average) | NA | 3400 | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | NA | NA | - |
| | Gulbarga | Other (Average) | 3750 | 3725 | 25 |
| | Mahalingapura | Penti (Average) | 3619 | 3596 | 23 |
| | Mandya | Achhu (Medium) | 3600 | 3600 | Unch |
| | Mandya | Kurikatu (Medium) | 3400 | 3400 | Unch |
| | Mandya | Other (Medium) | 3300 | 3300 | Unch |
| | Mandya | Yellow (Medium) | 3600 | 3600 | Unch |
| | Shimoga | Achhu (Average) | NA | 4100 | - |

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