

## Sugar & Gur Domestic & International Fundamentals

- As per the ISMA report, India produced 1.04 lakh tonnes of sugar in the new marketing season of 2016 - 17 (01<sup>st</sup> October, 2016 – 31<sup>st</sup> October, 2016) compared to 1.87 lakh tonnes of sugar produced last year during the corresponding period.
- 19 sugar mills in Karnataka had produced 0.69 lakh tonnes of sugar in 2016 -17 (01<sup>st</sup> October, 2016 – 31<sup>st</sup> October, 2016) compared to a production of 0.81 lakh tonnes of sugar last year during the same interval.
- Indian sugar exports fell by 25.8% as the country exported 0.60 lakh tonnes of sugar in October, 2016 compared to 0.81 lakh tonnes of exports made in September, 2016.
- As per the latest UNICA report. Brazil's C.S region crushed 2.24 million tonnes of sugar in the first half of October 2016 compared to 2.10 million tonnes of sugar crushed last year during the same interval.
- Brazil's raw sugar export fell by 31.06% as the country exported 1.86 million tonnes of raw sugar in October, 2016 compared to 2.70 million tonnes of exports last month
- The govt. of India has decided to extend the present sugar stock holding limit of the Indian states by another six months, which is likely to terminate on 28<sup>th</sup> April, 2017.
- The sugarcane grower association in Karnataka had asked the central government to increase cess rate on sugar imported into the state.
- Datagro predicted a global sugar supply deficit of 8.26 million tonnes in 2016 -17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017) which was earlier predicted at 9 million tonnes.

### NCDEX Sugar (M grade) Future Quotes (At 05: 15 p.m.)

| Contract | +/-    | Open    | High    | Low     | Close   |
|----------|--------|---------|---------|---------|---------|
| Dec-16   | -20.00 | 3420.00 | 3447.00 | 3415.00 | 3441.00 |
| Mar-17   |        |         |         |         |         |

| Contract | Volume | Change | OI        | Change  |
|----------|--------|--------|-----------|---------|
| Dec-16   | 330.00 | 150.00 | 11,890.00 | -210.00 |
| Mar-17   |        |        |           |         |

| Spread | Dec-16 | Mar-17 |
|--------|--------|--------|
| Basis  | 134    |        |
| Dec-16 |        |        |

### NCDEX Stock & Fed Position

| Stocks   | Grade | Demat     | In-Process | Total     | FED       |
|----------|-------|-----------|------------|-----------|-----------|
|          |       | 05-Nov-16 | 05-Nov-16  | 05-Nov-16 | 31-Oct-16 |
| Delhi    | M     | -         | -          | -         | -         |
| Sangli   | M     | -         | -          | -         | -         |
| Sholapur | M     | -         | -          | -         | -         |
| Kolhapur | M     | 100       | 0          | 100       | 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                             | 21.48 | 21.81 | 21.28 | 21.73 | 0.25 |
| May-17                             | 20.99 | 21.26 | 20.85 | 21.19 | 0.19 |
| Jul-17                             | 20.39 | 20.63 | 20.29 | 20.57 | 0.17 |

| LIFFE Sugar Futures (In US\$/MT) |        |        |        |        |      |
|----------------------------------|--------|--------|--------|--------|------|
| Contract                         | Open   | High   | Low    | Close  | +/-  |
| Dec-16                           | 567.30 | 575.50 | 564.70 | 574.40 | 6.20 |
| Mar-17                           | 563.70 | 571.00 | 560.60 | 569.90 | 5.80 |
| May-17                           | 556.80 | 564.30 | 555.10 | 563.60 | 5.40 |

| Commodity                | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 574.00         | -      |

| Sugar Prices at Key Spot Markets: |            |                 |                 |          |        |
|-----------------------------------|------------|-----------------|-----------------|----------|--------|
| Commodity                         | Centre     | Variety         | Prices (Rs/Qtl) |          | Change |
| Sugar                             |            |                 | 7-Nov-16        | 5-Nov-16 |        |
| Delhi                             | Delhi      | M-Grade         | 3790            | 3800     | -10    |
|                                   | Delhi      | S-Grade         | 3770            | 3780     | -10    |
| Uttar Pradesh                     | Khatauli   | M-Grade         | 3845            | 3907     | -62    |
|                                   | Ramala     | M-Grade         | NA              | NA       | -      |
|                                   | Dhampur    | M-Grade Ex-Mill | 3745            | 3750     | -5     |
|                                   | Dhampur    | S-Grade Ex-Mill | 3725            | 3730     | -5     |
|                                   | Dhampur    | L-Grade Ex-Mill | 3795            | 3800     | -5     |
| Maharashtra                       | Mumbai     | M-Grade         | 3896            | 3896     | Unch   |
|                                   | Mumbai     | S-Grade         | 3630            | 3630     | Unch   |
|                                   | 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         | 3980            | 3980     | Unch   |
|                                   | Vijayawada | S-Grade         | 3860            | 3860     | Unch   |

|             |           |                        |      |      |      |
|-------------|-----------|------------------------|------|------|------|
| West Bengal | Kolkata   | M-Grade                | 3880 | 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)                              |               |                          | 7-Nov-16        | 5-Nov-16 |        |
| Uttar Pradesh                             | Muzaffarnagar | ChakuSukha(Cold)         | 3028            | 2925     | 103    |
|   | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 10000           | 8000     | 2000   |
|   | Muzaffarnagar | Khurpa (Fresh)           | 2863            | 2750     | 113    |
|   | Muzaffarnagar | Laddoo (Fresh)           | 3100            | 3078     | 23     |
|   | Muzaffarnagar | Rascut (Fresh)           | 2500            | 2500     | Unch   |
|   | Hapur         | Chaurasa                 | Closed          | 2600     | -      |
|   | Hapur         | Balti                    | Closed          | 2575     | -      |
| Maharashtra                               | Latur         | Lal Variety              | NR              | NR       | -      |
| Karnataka                                 | Bangalore     | Mudde (Average)          | 4650            | 4650     | Unch   |
|   | Belgaum       | Mudde (Average)          | 3400            | 3300     | 100    |
|   | Belthangadi   | Yellow (Average)         | NA              | NA       | -      |
|   | Bijapur       | Achhu                    | NA              | NA       | -      |
|   | Gulbarga      | Other (Average)          | 3675            | 3600     | 75     |
|   | Mahalingapura | Penti (Average)          | 3468            | NA       | -      |
|   | Mandya        | Achhu (Medium)           | 3450            | 3500     | -50    |
|   | Mandya        | Kurikatu (Medium)        | 3300            | 3300     | Unch   |
|   | Mandya        | Other (Medium)           | 3200            | 3200     | Unch   |
|   | Mandya        | Yellow (Medium)          | 3350            | 3300     | 50     |
|   | Shimoga       | Achhu (Average)          | NA              | 3800     | -      |

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