

## Sugar & Gur Domestic & International Fundamentals

- Brazil's C.S region churned around 31.74 million tonnes of sugarcane in the second half of October, 2016 which was 0.76% lower than the cane crushed in the first half of the month.
- The Karnataka govt. had fixed a cane SAP ranging from Rs 2,300 to Rs 3050 per ton for MY 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017).
- India exported 26.3 thousand tonnes of sugar for the week ending on 13<sup>th</sup> November, 2016 which was 20% higher than the sugar exported by the country the previous week.
- The Indian govt. predicted a total sugar production of 22.52 million tonnes in 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017).
- Sugar production in Tamil Nadu fell by 35.48% as the state produced 0.2 lakh tonnes of sugar in 2016 - 17 (01<sup>st</sup> October, 2016 – 31<sup>st</sup> October, 2016) compared to 0.31 lakh tonnes in 2015-16 2016 -17 (01<sup>st</sup> October, 2015 – 31<sup>st</sup> October, 2015).
- Sugar mills in Uttar Pradesh produced 0.12 lakh tonnes of sugar in 2016 -17 (01<sup>st</sup> October, 2016 – 31<sup>st</sup> October, 2016); while the combined production of Andhra Pradesh and Madhya Pradesh stood at 0.03 lakh tonnes during the same period.
- According to recent estimates by ISMA, Indian sugar output increased by 2% to 7.87 lakh metric tonnes compared to previous year following early crushing in states like Uttar Pradesh and Karnataka. Sugar mills have produced 15,000 tonnes more till November 15 this year at 7.87 lakh tonnes compared to 7.72 lakh tonnes in the same period previous year according to Indian Sugar Mills Association (ISMA).

### NCDEX Sugar (M grade) Future Quotes (At 05:30 p.m.)

Contract	+/-	Open	High	Low	Close
Dec-16	-50.00	3505.00	3535.00	3502.00	3503.00
Mar-17	-128.00	3728.00	3728.00	3688.00	3688.00

Contract	Volume	Change	OI	Change
Dec-16	940	-920.00	9100	780.00
Mar-17	1050	610.00	3240	270.00

Spread	Dec-16	Mar-17
Basis	47	-138
Dec-16		+185

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		17-Nov-16	17-Nov-16	17-Nov-16	14-Nov-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	70	0	70	70
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	21.150	21.170	20.310	20.360	-0.79
May-17	20.650	20.650	19.820	19.870	-0.72
Jul-17	19.760	19.820	19.200	19.240	-0.60

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	554.00	556.50	538.90	541.20	-13.50
May-17	548.00	550.00	533.90	535.80	-12.90
Aug-17	531.50	533.60	521.30	522.70	-10.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	554.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-Nov-16	17-Nov-16	
Delhi	Delhi	M-Grade	3785	3775	10
	Delhi	S-Grade	3765	3755	10
Uttar Pradesh	Khatauli	M-Grade	3870	3880	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3710	3718	-8
	Dhampur	S-Grade Ex-Mill	3690	3698	-8
	Dhampur	L-Grade Ex-Mill	3760	3768	-8
Maharashtra	Mumbai	M-Grade	3960	3960	Unch
	Mumbai	S-Grade	3640	3640	Unch
	Nagpur	M-Grade	3675	3700	-25
	Nagpur	S-Grade	3575	3600	-25
	Kolhapur	M-Grade	3550	3575	-25
	Kolhapur	S-Grade	3450	3475	-25
Assam	Guhawati	S-Grade	3766	3791	-25
Meghalaya	Shillong	S-Grade	3770	3795	-25
Andhra Pradesh	Vijayawada	M-Grade	3920	3920	Unch
	Vijayawada	S-Grade	3820	3820	Unch

West Bengal	Kolkata	M-Grade	3930	3875	55
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)			18-Nov-16	17-Nov-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2975	2900	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	5000	1000
	Muzaffarnagar	Khurpa (Fresh)	2768	2763	5
	Muzaffarnagar	Laddoo (Fresh)	2925	2875	50
	Muzaffarnagar	Rascut (Fresh)	2525	2600	-75
	Hapur	Chaurasa	2555	2555	Unch
	Hapur	Balti	2575	2575	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3645	NA	-
	Mahalingapura	Penti (Average)	3514	3547	-33
	Mandya	Achhu (Medium)	3300	NA	-
	Mandya	Kurikatu (Medium)	3250	NA	-
	Mandya	Other (Medium)	3150	NA	-
	Mandya	Yellow (Medium)	3200	NA	-
	Shimoga	Achhu (Average)	NA	NA	-

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