

## Sugar & Gur Domestic & International Fundamentals

- Weak sentiment featured in various sugar markets on Saturday.
- Sugar production was reported at 27.41 lakh tonnes til November 30, 2016 in the current sugar season 2016 -17 compared to 23.35 lakh tonnes of sugar during the same period previous year. As on 30, November 2015, 340 sugar mills were crushing sugarcane and 365 sugar mills were crushing sugarcane as on November 30, 2016.
- Indian sugar exports rose by 66% as the country exported 0.99 lakh tonnes of sugar in November, 2016 compared to 0.60 lakh tonnes of exports made in October, 2016. On the other hand, the country imported 2.90 lakh tonnes of sugar (mainly raw) in November compared to 3.76 lakh tonnes of imports in October, 2016.
- Market player, Licht predicted a global sugar supply deficit of 6.2 million tonnes in 2016-17 (October – September) compared to a deficit of 9.9 million tonnes in 2015-16 (October – September).
- Brazil's raw sugar exports rose by 11.47% as the country exported 2.07 million tonnes of sugar (raw) in November, 2016 compared to 1.86 million tonnes of exports made in the month of October, 2016
- As per the latest UNICA report, Brazil's main C.S region crushed 1.37 million tonnes of sugar in the first half of November, 2016 compared to 1.20 million tonnes of sugar crushed last year during the corresponding period.

### NCDEX Sugar (M grade) Future Quotes (As on 5<sup>th</sup> December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-32.00	3400	3408	3329	3371
Mar-17	12.00	3584	3620	3530	3615

Contract	Volume	Change	OI	Change
Dec-16	650	-20	5150	-80
Mar-17	460	300	4040	150

Spread	Dec-16	Mar-17
Basis	54	-190
Dec-16		244

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		09-Dec-16	09-Dec-16	09-Dec-16	05-Dec-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	70	0	70	70
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	1949	0	1949	749
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	19.51	19.58	19.07	19.24	-0.21
May-17	19.05	19.09	18.67	18.78	-0.18
Jul-17	18.51	18.52	18.18	18.22	-0.19

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	517.90	518.80	510.50	512.00	-3.30
May-17	511.60	513.30	505.20	506.00	-4.10
Aug-17	503.60	503.60	495.80	496.50	-4.50

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	506.06	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			10-Dec-16	9-Dec-16	
Delhi	Delhi	M-Grade	3700	3710	-10
	Delhi	S-Grade	3680	3690	-10
Uttar Pradesh	Khatauli	M-Grade	3700	3700	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3630	3640	-10
	Dhampur	S-Grade Ex-Mill	3610	3620	-10
	Dhampur	L-Grade Ex-Mill	3680	3690	-10
Maharashtra	Mumbai	M-Grade	3822	3822	Unch
	Mumbai	S-Grade	3602	3602	Unch
	Nagpur	M-Grade	3650	3650	Unch
	Nagpur	S-Grade	3550	3550	Unch
	Kolhapur	M-Grade	3525	3525	Unch
	Kolhapur	S-Grade	3425	3425	Unch
Assam	Guhawati	S-Grade	3740	3740	Unch
Meghalaya	Shillong	S-Grade	3745	3745	Unch
Andhra Pradesh	Vijayawada	M-Grade	3860	3880	-20

	Vijayawada	S-Grade	3760	3780	<b>-20</b>
<b>West Bengal</b>	Kolkata	M-Grade	3840	3830	<b>10</b>
<b>Tamil Nadu</b>	Chennai	S-Grade	3450	3450	<b>Unch</b>
<b>Chattisgarh</b>	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)			10-Dec-16	9-Dec-16	
<b>Uttar Pradesh</b>	Muzaffarnagar	ChakuSukha(Cold)	3070	3075	<b>-5</b>
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	4000	<b>6000</b>
	Muzaffarnagar	Khurpa (Fresh)	2850	2875	<b>-25</b>
	Muzaffarnagar	Laddoo (Fresh)	3128	3128	<b>Unch</b>
	Muzaffarnagar	Rascut (Fresh)	2458	2455	<b>3</b>
	Hapur	Chaurasa	2750	2675	<b>75</b>
	Hapur	Balti	2700	2600	<b>100</b>
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	NA	4450	-
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3450	3475	<b>-25</b>
	Mahalingapura	Penti (Average)	NA	3599	-
	Mandya	Achhu (Medium)	NA	3300	-
	Mandya	Kurikatu (Medium)	NA	3150	-
	Mandya	Other (Medium)	NA	3200	-
	Mandya	Yellow (Medium)	NA	3300	-
	Shimoga	Achhu (Average)	NA	3900	-

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