

Sugar & Gur Domestic & International Fundamentals

- Mostly Sideways to weak sentiment featured in various sugar markets on Thursday.
- According to Sucden, global surplus of 1 MMT is expected in 2017/18 (Oct/Sep), backed by strong production in India. Sugar market will return to surplus after deficit of 5 MMT in 2015/16 and 2016/17. Global production is expected to rise to 134.5 MMM in 2017/18 from 125.3 MMT in 2016/17.
- 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

NCDEX Sugar (M grade) Future Quotes (As on 5th December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-9.00	3459	3450	3450	3450
Mar-17	-21.00	3650	3675	3650	3660.00

Contract	Volume	Change	OI	Change
Dec-16	10	-120	1980	0
Mar-17	140	-520	4720	60

Spread	Dec-16	Mar-17
Basis	0.0	-210.0
Dec-16		210.0

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		14-Dec-16	14-Dec-16	14-Dec-16	12-Dec-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	70	0	70	70
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	3148	0	3148	2099
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	18.50	18.60	17.96	18.03	-0.57
May-17	18.34	18.34	17.77	17.82	-0.51
Jul-17	18.05	18.05	17.51	17.55	-0.39

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	496.40	498.70	485.30	485.70	-13.50
May-17	493.10	496.00	483.00	483.40	-12.20
Aug-17	486.50	489.50	477.30	477.80	-10.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	499.2	-14.2

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Dec-16	14-Dec-16	
Delhi	Delhi	M-Grade	3690	3700	-10
	Delhi	S-Grade	3670	3680	-10
Uttar Pradesh	Khatauli	M-Grade	3652	3670	-18
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3600	3620	-20
	Dhampur	S-Grade Ex-Mill	3580	3600	-20
	Dhampur	L-Grade Ex-Mill	3650	3670	-20
Maharashtra	Mumbai	M-Grade	3832	3822	10
	Mumbai	S-Grade	3602	3596	6
	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	3860	3860	Unch

	Vijayawada	S-Grade	3760	3760	Unch
West Bengal	Kolkata	M-Grade	NA	3780	-
Tamil Nadu	Chennai	S-Grade	3450	3450	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)			15-Dec-16	14-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3013	3125	-113
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	5000	2000
	Muzaffarnagar	Khurpa (Fresh)	2808	2863	-55
	Muzaffarnagar	Laddoo (Fresh)	3063	3080	-18
	Muzaffarnagar	Rascut (Fresh)	2515	2488	28
	Hapur	Chaurasa	2625	2700	-75
	Hapur	Balti	NA	3000	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4450	4450	Unch
	Belgaum	Mudde (Average)	3300	3300	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3650	3545	105
	Mahalingapura	Penti (Average)	3649	3635	14
	Mandya	Achhu (Medium)	3450	3450	Unch
	Mandya	Kurikatu (Medium)	3400	3150	250
	Mandya	Other (Medium)	3300	3200	100
	Mandya	Yellow (Medium)	3400	3400	Unch
	Shimoga	Achhu (Average)	NA	3700	-

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