

## Sugar & Gur Domestic & International Fundamentals

- Mostly Sideways to weak sentiment featured in various sugar markets on Friday.
- 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 5<sup>th</sup> December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-1.00	3465	3465	3449	3449
Mar-17	-32.00	3630	3631	3624	3630.00

Contract	Volume	Change	OI	Change
Dec-16	20	10	1940	-40
Mar-17	100	-40	4770	50

Spread	Dec-16	Mar-17
Basis	1.0	-180.0
Dec-16		181.0

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		15-Dec-16	15-Dec-16	15-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	17.91	18.69	17.84	18.56	0.53
May-17	17.75	18.42	17.66	18.32	0.50
Jul-17	17.50	18.07	17.44	18.03	0.48

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	484.90	500.00	484.00	498.20	12.50
May-17	482.80	497.60	481.80	495.40	12.00
Aug-17	477.00	492.30	476.00	490.00	12.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	498.20	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			16-Dec-16	15-Dec-16	
Delhi	Delhi	M-Grade	3650	3690	-40
	Delhi	S-Grade	3630	3670	-40
Uttar Pradesh	Khatauli	M-Grade	3652	3652	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3600	3600	Unch
	Dhampur	S-Grade Ex-Mill	3580	3580	Unch
	Dhampur	L-Grade Ex-Mill	3650	3650	Unch
Maharashtra	Mumbai	M-Grade	3832	3832	Unch
	Mumbai	S-Grade	3602	3602	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	3860	3860	Unch

	Vijayawada	S-Grade	3760	3760	Unch
West Bengal	Kolkata	M-Grade	3850	NA	-
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)			16-Dec-16	15-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3088	3013	75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	7000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2750	2808	-58
	Muzaffarnagar	Laddoo (Fresh)	3078	3063	15
	Muzaffarnagar	Rascut (Fresh)	2513	2515	-3
	Hapur	Chaurasa	2625	2625	Unch
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4450	-
	Belgaum	Mudde (Average)	3300	3300	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3475	3650	-175
	Mahalingapura	Penti (Average)	3612	3649	-37
	Mandya	Achhu (Medium)	3450	3450	Unch
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3300	3300	Unch
	Mandya	Yellow (Medium)	3400	3400	Unch
	Shimoga	Achhu (Average)	3700	NA	-

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