

Sugar & Gur Domestic & International Fundamentals

- Mixed tone featured in various sugar markets on Monday.
- 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 19th December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-34	3534	3534	3409	3425
Mar-17	-14	3606	3620	3556	3616

Contract	Volume	Change	OI	Change
Dec-16	40	1930	270	5490
Mar-17	270	3780	270	3780

Spread	Dec-16	Mar-17
Basis	25.00	-166.0
Dec-16		-191.0

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		17-Dec-16	17-Dec-16	17-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	2079	0	2079	2099
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	18.66	18.72	17.96	18.22	-0.34
May-17	18.45	18.46	17.79	18.04	-0.28
Jul-17	18.16	18.16	17.55	17.82	-0.21

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	496.90	499.50	485.00	492.40	-5.80
May-17	495.00	496.80	483.50	489.50	-5.90
Aug-17	490.00	490.90	478.50	484.30	-5.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	489.20	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			19-Dec-16	17-Dec-16	
Delhi	Delhi	M-Grade	3670	3625	45
	Delhi	S-Grade	3650	3605	45
Uttar Pradesh	Khatauli	M-Grade	3642	3690	-48
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3600	3617	-17
	Dhampur	S-Grade Ex-Mill	3600	3597	3
	Dhampur	L-Grade Ex-Mill	3650	3667	-17
Maharashtra	Mumbai	M-Grade	3832	3832	Unch
	Mumbai	S-Grade	3609	3602	7
	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	3850	3860	-10

	Vijayawada	S-Grade	3750	3760	-10
West Bengal	Kolkata	M-Grade	3850	3850	Unch
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)			19-Dec-16	17-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3038	3000	38
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	9000	6000	3000
	Muzaffarnagar	Khurpa (Fresh)	2725	2775	-50
	Muzaffarnagar	Laddoo (Fresh)	3078	3078	Unch
	Muzaffarnagar	Rascut (Fresh)	2500	2520	-20
	Hapur	Chaurasa	Closed	2625	-
	Hapur	Balti	Closed	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4250	4250	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3550	3250	300
	Mahalingapura	Penti (Average)	3596	NA	-
	Mandya	Achhu (Medium)	3500	3600	-100
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3350	3400	-50
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	3700	3700	Unch

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