

Sugar & Gur Domestic & International Fundamentals

- Mixed tone noticed in various sugar markets on Wednesday.
- According to the data released by the Indian Sugar Mills Association (ISMA), sugar mills in India produced 2.588 million tonnes of sugar, white value, in the first half of December compared to 2.458 million tonnes during the same period previous year and 1.954 million tonnes during the previous fortnight.
- 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.
- India is likely to produce 23.4 million tonnes of sugar in 2016/17, down by around 7 per cent compared to previous year amid droughts in the top –producing western state of Maharashtra. However it is likely to have surplus sugar in 2017-18 as farmers have increased acreage under sugar.
- The Egyptian government has increased the purchase price of sugar by 25 per cent according to the Ministry of Supplies. Sugar companies belonging to the Ministry of Supplies will buy local sugar cane from farmers for 500 Egyptian pounds (\$26.11) per tonne compared to 400 Egyptian pounds during the previous season.
- According to the industry group Unica, Brazil center-south cane belt produced 1.13 million tonnes of sugar in the second half of November compared with 1.37 million tonnes in the previous two –week period.

NCDEX Sugar (M grade) Future Quotes (As on 21st December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-	-	-	-	-
Mar-17	27	3548	3600	3544	3575

Contract	Volume	Change	OI	Change
Dec-16	-	-	-	-
Mar-17	600	4510	630	4640

Spread	Dec-16	Mar-17
Basis	-	-96.0
Dec-16	-	-

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		20-Dec-16	20-Dec-16	20-Dec-16	19-Dec-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	70	0	70	70
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	630	0	630	919
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	18.37	18.37	18.10	18.25	0.02
May-17	18.19	18.19	17.92	18.06	0.01
Jul-17	17.94	17.94	17.70	17.84	0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	490.90	493.90	488.30	492.60	2.50
May-17	488.90	490.90	486.10	489.90	1.40
Aug-17	484.40	485.50	481.40	484.60	1.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	492.60	+2.50

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			21-Dec-16	20-Dec-16	
Delhi	Delhi	M-Grade	3700	3670	30
	Delhi	S-Grade	3680	3650	30
Uttar Pradesh	Khatauli	M-Grade	3670	3645	25
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3600	3600	Unch
	Dhampur	S-Grade Ex-Mill	3600	3600	Unch
	Dhampur	L-Grade Ex-Mill	3650	3650	Unch
Maharashtra	Mumbai	M-Grade	3832	3832	Unch
	Mumbai	S-Grade	3592	3592	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	3890	3890	Unch

	Vijayawada	S-Grade	3760	3760	Unch
West Bengal	Kolkata	M-Grade	3855	3830	25
Tamil Nadu	Chennai	S-Grade	3400	3450	-50
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)			21-Dec-16	20-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2963	2950	13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	8000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2800	2738	62
	Muzaffarnagar	Laddoo (Fresh)	2975	3025	-50
	Muzaffarnagar	Rascut (Fresh)	2560	2550	10
	Hapur	Chaurasa	-	2563	-
	Hapur	Balti	-	2575	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4250	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3640	3650	-10
	Mahalingapura	Penti (Average)	3663	3637	26
	Mandya	Achhu (Medium)	3500	3500	Unch
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3300	3350	-50
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	NA	3700	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2016 Indian Agribusiness Systems Pvt Ltd.