

Sugar & Gur Domestic & International Fundamentals

- Mostly firm tone witnessed in various sugar markets on Thursday.
- 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.
- Hundreds of sugarcane farmers in Marathwada are waiting for the first installment of their produce sent to sugar mills. Following demonetization, the mills are finding it difficult to pay the first installment of Rs.2300 per quintal to the farmers.
- 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 22nd December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-	-	-	-	-
Mar-17	49	3575	3613	3575	3613

Contract	Volume	Change	OI	Change
Dec-16	-	-	-	-
Mar-17	490	110.00	4450	60.00

Spread	Dec-16	Mar-17
Basis	-	-38.0
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			22-Dec-16	20-Dec-16	
Delhi	Delhi	M-Grade	3715	3670	45
	Delhi	S-Grade	3695	3650	45
Uttar Pradesh	Khatauli	M-Grade	3700	3645	55
	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	3590	3592	-2
	Nagpur	M-Grade	3700	3675	25
	Nagpur	S-Grade	3600	3575	25
	Kolhapur	M-Grade	3575	3550	25
	Kolhapur	S-Grade	3475	3450	25
Assam	Guhawati	S-Grade	3791	3766	25
Meghalaya	Shillong	S-Grade	3795	3770	25
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)			22-Dec-16	20-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2938	2950	-12
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	8000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2750	2738	12
	Muzaffarnagar	Laddoo (Fresh)	3000	3025	-25
	Muzaffarnagar	Rascut (Fresh)	2483	2550	-67
	Hapur	Chaurasa	2813	2563	250
	Hapur	Balti	2850	2575	275
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4450	4250	200
	Belgaum	Mudde (Average)	3400	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2700	3650	-950
	Mahalingapura	Penti (Average)	3655	3637	18
	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)	4100	3700	400

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