

Sugar & Gur Domestic & International Fundamentals

- Range –bound to firm tone noticed in various sugar markets on Saturday.
- 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
		22-Dec-16	22-Dec-16	22-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	540	0	540	919
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	18.19	18.31	18.14	18.15	-0.01
May-17	18.02	18.11	17.96	17.97	0.02
Jul-17	17.75	17.84	17.73	17.76	0.06

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	491.50	493.00	490.70	491.00	0.40
May-17	487.70	489.40	487.40	487.50	Unch
Aug-17	482.30	482.60	482.10	482.10	-0.10

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			24-Dec-16	23-Dec-16	
Delhi	Delhi	M-Grade	3780	3725	55
	Delhi	S-Grade	3760	3705	55
Uttar Pradesh	Khatauli	M-Grade	3750	3700	50
	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	3852	3850	2
	Mumbai	S-Grade	3626	3626	Unch
	Nagpur	M-Grade	3725	3700	25
	Nagpur	S-Grade	3625	3600	25
	Kolhapur	M-Grade	3600	3575	25
	Kolhapur	S-Grade	3500	3475	25
Assam	Guhawati	S-Grade	3760	3791	-31
Meghalaya	Shillong	S-Grade	3820	3795	25
Andhra Pradesh	Vijayawada	M-Grade	3890	3890	Unch

	Vijayawada	S-Grade	3760	3760	Unch
West Bengal	Kolkata	M-Grade	3850	3850	Unch
Tamil Nadu	Chennai	S-Grade	3425	3425	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)			24-Dec-16	23-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2962	2938	24
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	8000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2775	2775	Unch
	Muzaffarnagar	Laddoo (Fresh)	3020	3000	20
	Muzaffarnagar	Rascut (Fresh)	2487	2463	24
	Hapur	Chaurasa	2813	2813	Unch
	Hapur	Balti	2850	2850	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NR	NR	-
	Belgaum	Mudde (Average)	NA	3400	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3650	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3500	3500	Unch
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3400	3350	50
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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