

Sugar & Gur Domestic & International Fundamentals

- Firm tone noticed in various sugar markets on Monday.
- 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.
- The Kolhapur division in Maharashtra state comprising Kolhapur and Sangli districts, which accounts for 40% of total sugar production in the state is expecting around 30% decline in sugar production this year. In 2016 -17 crushing is expected to decline to 175-180 lakh metric tonnes compared to 227 lakh metric tonnes in 2015 -16 following lack of sufficient rainfall.
- 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.
- 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 26th December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-	-	-	-	-
Mar-17	+72	3675	3739	3675	3701

Contract	Volume	Change	OI	Change
Dec-16	-	-	-	-
Mar-17	1160	800.00	4700	230.00

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

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		24-Dec-16	24-Dec-16	24-Dec-16	19-Dec-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	30	0	30	70
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	370	0	370	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			26-Dec-16	24-Dec-16	
Delhi	Delhi	M-Grade	3790	3780	10
	Delhi	S-Grade	3770	3760	10
Uttar Pradesh	Khatauli	M-Grade	3775	3750	25
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	NA	3600	-
	Dhampur	S-Grade Ex-Mill	NA	3600	-
	Dhampur	L-Grade Ex-Mill	NA	3650	-
Maharashtra	Mumbai	M-Grade	3860	3852	8
	Mumbai	S-Grade	3662	3620	42
	Nagpur	M-Grade	3825	3725	100
	Nagpur	S-Grade	3725	3625	100
	Kolhapur	M-Grade	3700	3600	100
	Kolhapur	S-Grade	3600	3500	100
Assam	Guhawati	S-Grade	3918	3816	102
Meghalaya	Shillong	S-Grade	3920	3820	100
Andhra Pradesh	Vijayawada	M-Grade	3900	3890	10

	Vijayawada	S-Grade	3800	3760	40
West Bengal	Kolkata	M-Grade	NA	3850	-
Tamil Nadu	Chennai	S-Grade	3475	3425	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)			26-Dec-16	24-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2975	2962	13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	10000	8000	2000
	Muzaffarnagar	Khurpa (Fresh)	2775	2775	Unch
	Muzaffarnagar	Laddoo (Fresh)	3025	3020	5
	Muzaffarnagar	Rascut (Fresh)	2478	2487	-10
	Hapur	Chaurasa	Closed	2813	-
	Hapur	Balti	Closed	2850	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4450	4450	Unch
	Belgaum	Mudde (Average)	3300	3300	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3560	3650	-90
	Mahalingapura	Penti (Average)	3640	NA	-
	Mandya	Achhu (Medium)	3500	3500	Unch
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3350	3400	-50
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	NA	3700	-

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