

## Sugar & Gur Domestic & International Fundamentals

- Range –bound to weak tone noticed in various sugar markets on Tuesday.
- 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 27<sup>th</sup> December, 2016)

Contract	+/-	Open	High	Low	Close
Dec-16	-	-	-	-	-
Mar-17	+17	3685	3749	3685	3720

Contract	Volume	Change	OI	Change
Dec-16	-	-	-	-
Mar-17	1300	140.00	4930	230.00

Spread	Dec-16	Mar-17
Basis	-	- 70.00
Dec-16	-	-

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		26-Dec-16	26-Dec-16	26-Dec-16	26-Dec-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	30	0	30	30
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	270	0	270	270
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			27-Dec-16	26-Dec-16	
Delhi	Delhi	M-Grade	3800	3790	10
	Delhi	S-Grade	3780	3770	10
Uttar Pradesh	Khatauli	M-Grade	3765	3775	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3600	NA	-
	Dhampur	S-Grade Ex-Mill	3600	NA	-
	Dhampur	L-Grade Ex-Mill	3650	NA	-
Maharashtra	Mumbai	M-Grade	3856	3860	-4
	Mumbai	S-Grade	3676	3662	14
	Nagpur	M-Grade	3775	3825	-50
	Nagpur	S-Grade	3675	3725	-50
	Kolhapur	M-Grade	3650	3700	-50
	Kolhapur	S-Grade	3550	3600	-50
Assam	Guhawati	S-Grade	3867	3918	-51
Meghalaya	Shillong	S-Grade	3870	3920	-50
Andhra Pradesh	Vijayawada	M-Grade	4000	3900	100

	Vijayawada	S-Grade	3900	3800	100
West Bengal	Kolkata	M-Grade	3950	NA	-
Tamil Nadu	Chennai	S-Grade	3475	3475	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)			27-Dec-16	26-Dec-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2963	2975	-12
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	10000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2775	2775	Unch
	Muzaffarnagar	Laddoo (Fresh)	3013	3025	-13
	Muzaffarnagar	Rascut (Fresh)	2488	2478	10
	Hapur	Chaurasa	2588	Closed	-
	Hapur	Balti	2725	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4450	4450	Unch
	Belgaum	Mudde (Average)	NA	3300	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3680	3560	120
	Mahalingapura	Penti (Average)	3625	3640	-15
	Mandya	Achhu (Medium)	3500	3500	Unch
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3350	3350	Unch
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	3700	NA	-

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