

Sugar & Gur Domestic & International Fundamentals

- India produced 80.90 lakh tonnes of sugar in 2016-17 (01st October, 2016 – 31st December, 2016) compared to 80.56 lakh tonnes of production made during the same interval last year.
- Sugar production in U.P rose by 52.48% as the state produced 27.40 lakh tonnes of sugar in 2016-17 (01st October, 2016 – 31st December, 2016) compared to 17.97 lakh tonnes of production in 2015-16 (01st October, 2015 – 31st December, 2015).
- However, sugar production in the top most producing state of Maharashtra fell by 25.07% from 33.70 lakh tonnes in 2015-16 (01st October, 2015 – 31st December, 2015) to 25.25 lakh tonnes in 2016-17 (01st October, 2016 – 31st December, 2016).
- The third largest sugar producing state, Karnataka; had produced 15.60 lakh tonnes of sugar in 2016-17 (01st October, 2016 – 31st December, 2016) which was 0.34 lakh tonnes lower than the sugar produced last year during the same interval.
- Domestic sugar prices rose up as there are cues that the Indian government could consider debt restructuring for the sugar sector.
- The Central government is unlikely to lower import duty on sugar. The export duty imposed this year in June has been able to contain exports and ensure adequate availability of sugar in the domestic market according to government sources.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-17	3	3812.00	3832.00	3805.00	3829

May-17

Contract	Volume	Change	OI	Change
Mar-17	860.00	-500.00	6,140.00	970.00

May-17

Spread	Mar-17	May-17
Basis	- 29	

Mar-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		3-Jan-17	3-Jan-17	3-Jan-17	2-Jan-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	290	0	290	290
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	19.63	20.55	19.58	20.51	1.00
May-17	19.38	20.16	19.32	20.12	0.87
Jul-17	18.87	19.61	18.87	19.58	0.73

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	525.6	543.40	525.60	542.90	18.70
May-17	519.9	536.80	519.90	536.30	18.30
Aug-17	512.2	525.00	511.50	524.50	15.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	542.90	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			4-Jan-17	3-Jan-17	
Delhi	Delhi	M-Grade	3900	3900	Unch
	Delhi	S-Grade	3880	3880	Unch
Uttar Pradesh	Khatauli	M-Grade	3850	3850	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3800	3800	Unch
	Dhampur	S-Grade Ex-Mill	3800	3800	Unch
	Dhampur	L-Grade Ex-Mill	3850	3850	Unch
Maharashtra	Mumbai	M-Grade	3950	3980	-30
	Mumbai	S-Grade	3730	3710	20
	Nagpur	M-Grade	3925	3925	Unch
	Nagpur	S-Grade	3835	3825	10
	Kolhapur	M-Grade	3800	3800	Unch
	Kolhapur	S-Grade	3710	3700	10
Assam	Guhawati	S-Grade	3970	4019	-49
Meghalaya	Shillong	S-Grade	4030	4020	10
Andhra Pradesh	Vijayawada	M-Grade	4020	4000	20
	Vijayawada	S-Grade	3910	3900	10
West Bengal	Kolkata	M-Grade	4020	4010	10
Tamil Nadu	Chennai	S-Grade	3625	3575	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)			4-Jan-17	3-Jan-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3028	3020	8
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	6000	2000
	Muzaffarnagar	Khurpa (Fresh)	2850	2825	25
	Muzaffarnagar	Laddoo (Fresh)	3100	3093	7
	Muzaffarnagar	Rascut (Fresh)	2560	2523	37
	Hapur	Chaurasa	2700	2725	-25
	Hapur	Balti	2850	2850	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4500	4400	100
	Belgaum	Mudde (Average)	3200	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	3525	-
	Gulbarga	Other (Average)	NA	3620	-
	Mahalingapura	Penti (Average)	3725	3651	74
	Mandya	Achhu (Medium)	3500	3550	-50
	Mandya	Kurikatu (Medium)	3500	3500	Unch
	Mandya	Other (Medium)	3400	3600	-200
	Mandya	Yellow (Medium)	3600	3600	Unch
	Shimoga	Achhu (Average)	4200	NA	-

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