

## Sugar & Gur Domestic & International Fundamentals

- Czarnikow predicted global sugar supply deficit of 12.5 MT in 2015-16 while a deficit of 9.8 MT in 2016-17.
- India's sugar imports fell by 9.35% as the country imported 78.7 thousand tons of sugar this week (ending on 10th July, 2016) compared to 86.8 thousand tons of imports made in the previous week.
- Sudden predicted a global sugar supply deficit of 3 MT in 2016-17 compared to a deficit of 5 MT in 2015-16.
- Thailand's sugar production fell by 5.83% in 2015-16 (November – June) and the country produced only 9.7 MT of sugar this season as drought hit cane production and productivity within the country.
- ISMA predicted India's sugar production to decline to 23.26 MT in 2016-17 amid falling cane acreage (due to draught) in major growing areas of Maharashtra and Karnataka. Notably, ISMA predicted Maharashtra and Karnataka to produce 6.15 MT and 3.22 MT of sugar in 2016-17 compared to 8.40 MT and 4.07 MT of production respectively in 2015-16.
- With adequate rainfall this season and an improvement in expected yield; ISMA projected Uttar Pradesh and Tamil Nadu to produce 7.54 MT and 1.56 MT of sugar in 2016-17 which was 10.5% and 11.9% higher than the sugar produced last year by these two states.

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

Contract	+/-	Open	High	Low	Close
Jul-16	-8.00	3611.00	3616.00	3601.00	3609.00
Oct-16	-4.00	3850.00	3851.00	3837.00	3852.00
Dec-16	-12.00	3826.00	3855.00	3826.00	3867.00

Contract	Volume	Change	OI	Change
Jul-16	370.00	-250.00	2,460.00	-160.00
Oct-16	1,540.00	-3,120.00	35,880.00	370.00
Dec-16	230.00	-50.00	10,840.00	120.00

Spread	Jul-16	Oct-16	Dec-16
Basis	41	-202	-217
Jul-16		-243	-258
Oct-16			-15

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		14-July-16	14-July-16	14-July-16	11-July-16
Delhi	M	269	0	269	269
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	2308	0	2308	1959
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Oct-16	19.48	20.32	19.43	19.91	0.43
Mar-17	19.73	20.48	19.71	20.09	0.34
May-17	19.11	19.73	19.04	19.34	0.28

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	547.10	551.80	535.70	538.80	-5.40
Dec-16	542.80	548.40	533.20	535.80	-4.70
Mar-17	539.50	545.50	530.60	532.90	-4.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	533.50	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Jul-16	14-Jul-16	
Delhi	Delhi	M-Grade	3780	3780	Unch
	Delhi	S-Grade	3760	3760	Unch
Uttar Pradesh	Khatauli	M-Grade	3800	3810	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3750	3750	Unch
	Dhampur	S-Grade Ex-Mill	3730	3730	Unch
	Dhampur	L-Grade Ex-Mill	3800	3800	Unch
Maharashtra	Mumbai	M-Grade	Closed	3842	-
	Mumbai	S-Grade	Closed	3680	-
	Nagpur	M-Grade	3775	3750	25
	Nagpur	S-Grade	3675	3650	25
	Kolhapur	M-Grade	3650	3625	25
	Kolhapur	S-Grade	3550	3525	25
Assam	Guhawati	S-Grade	3867	3842	25
Meghalaya	Shillong	S-Grade	3870	3845	25
Andhra Pradesh	Vijayawada	M-Grade	3960	3920	40
	Vijayawada	S-Grade	3820	3800	20
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3450	3425	25

Chattisgarh	Ambikapur	M-Grade (Without Duty)	3035	3035	Unch
	Ambikapur	S-Grade (Without Duty)	3035	3035	Unch

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)			15-Jul-16	14-Jul-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3513	3500	13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	3150	3150	Unch
	Hapur	Balti	3150	3150	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4300	4300	Unch
	Belgaum	Mudde (Average)	3400	3400	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3675	3640	35
	Mahalingapura	Penti (Average)	NA	3787	-
	Mandya	Achhu (Medium)	3400	3350	50
	Mandya	Kurikatu (Medium)	3300	3200	100
	Mandya	Other (Medium)	3100	3100	Unch
	Mandya	Yellow (Medium)	3400	3350	50
	Shimoga	Achhu (Average)	4300	4300	Unch

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