

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 (As on 15th Jul, 2016)

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
		15-July-16	15-July-16	15-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	19.81	19.86	19.17	19.31	-0.60
Mar-17	20.01	20.06	19.47	19.58	-0.51
May-17	19.33	19.33	18.84	18.97	-0.37

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	543.00	544.00	530.00	531.10	-13.50
Dec-16	540.70	542.10	528.80	530.20	-11.80
Mar-17	538.20	539.10	527.00	528.90	-10.40

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			16-Jul-16	15-Jul-16	
Delhi	Delhi	M-Grade	3760	3780	-20
	Delhi	S-Grade	3740	3760	-20
Uttar Pradesh	Khatauli	M-Grade	3800	3800	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3755	3750	5
	Dhampur	S-Grade Ex-Mill	3735	3730	5
	Dhampur	L-Grade Ex-Mill	3805	3800	5
Maharashtra	Mumbai	M-Grade	3846	Closed	-
	Mumbai	S-Grade	3692	Closed	-
	Nagpur	M-Grade	3775	3775	Unch
	Nagpur	S-Grade	3675	3675	Unch
	Kolhapur	M-Grade	3650	3650	Unch
	Kolhapur	S-Grade	3550	3550	Unch
Assam	Guhawati	S-Grade	3867	3867	Unch
Meghalaya	Shillong	S-Grade	3870	3870	Unch
Andhra Pradesh	Vijayawada	M-Grade	3980	3960	20
	Vijayawada	S-Grade	3840	3820	20
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3500	3450	50

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)			16-Jul-16	15-Jul-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3525	3513	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)	3300	3400	-100
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3675	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3400	3400	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3100	3100	Unch
	Mandya	Yellow (Medium)	3400	3400	Unch
	Shimoga	Achhu (Average)	NA	4300	-



Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2016 Indian Agribusiness Systems Pvt Ltd.