

Sugar & Gur Domestic & International Fundamentals

- As per the weekly planting report by Ministry of Agriculture, the total sown area under sugarcane cultivation in India had reached 45.41 lakh hectares in 2016-17 (till 22nd July, 2016) compared to 47.40 lakh hectares in 2015-16 (till 22nd July, 2015).
- Datagro lowers its 2016-17 sugar production forecast (34.7 MT) for Brazil's C.S region amidst a drier than average weather condition (prevailed during March to June) that could have affected cane crop yield in the region. However, as per the Agriwatch estimate, Brazil's C.S is expected to produce 34 MT of sugar in 2016-17 (April- March).
- Platts Kingsman reduced its global sugar deficit forecast (2016-17) from 7.3 MT to 6.28 MT on back of lower consumption demand from Iran. However, as per the Agriwatch estimate global sugar supply deficit is expected to be around 5.3 MT in 2016-17 (October – September).
- Indian sugar imports rose by 22.7% as the country imported 96.5 thousand tons of sugar this week (ending on 17th Jul, 2016) compared to 78.7 thousand tons of imports made in the previous week.
- Brazil's main centre south region crushed 47.89 MT of sugarcane in the second half of June, 2016 and thus obtained 2.79 MT of sugar thereon.
- Czarnikow predicted global sugar supply deficit of 12.5 MT in 2015-16 while a deficit of 9.8 MT in 2016-17.

NCDEX Sugar (M grade) Future Quotes (As on 22.07.2016)

Contract	+/-	Open	High	Low	Close
Oct-16	+8.00	3840.00	3862.00	3836.00	3833.00
Dec-16	+26.00	3835.00	3849.00	3835.00	3821.00

Contract	Volume	Change	OI	Change
Oct-16	2,700.00	-660.00	37,620.00	-50.00
Dec-16	520.00	320.00	12,060.00	-320.00

Spread	Oct-16	Dec-16
Basis	-183	-171
Oct-16		12
Dec-16		

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		22-July-16	22-July-16	22-July-16	18-July-16
Delhi	M	259	0	259	269
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	2308	0	2308	2308
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	19.61	19.68	19.28	19.59	0.03
Mar-17	19.88	19.91	19.56	19.83	0.02
May-17	19.16	19.24	18.90	19.17	0.04

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	538.9	539.2	530.5	537.8	-1.90
Dec-16	537.6	539.7	531.0	538.6	0.10
Mar-17	534.4	536.8	527.8	535.7	0.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	539.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			23-Jul-16	22-Jul-16	
Delhi	Delhi	M-Grade	3780	3760	20
	Delhi	S-Grade	3760	3740	20
Uttar Pradesh	Khatauli	M-Grade	3795	3795	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3735	3735	Unch
	Dhampur	S-Grade Ex-Mill	3715	3715	Unch
	Dhampur	L-Grade Ex-Mill	3785	3785	Unch
Maharashtra	Mumbai	M-Grade	3840	3840	Unch
	Mumbai	S-Grade	3700	3696	4
	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	4000	3980	20
	Vijayawada	S-Grade	3840	3840	Unch
West Bengal	Kolkata	M-Grade	3900	3900	Unch
Tamil Nadu	Chennai	S-Grade	3500	3500	Unch

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)			23-Jul-16	22-Jul-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3538	3525	13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3400	3375	25
	Hapur	Chaurasa	3250	3250	Unch
	Hapur	Balti	3250	3250	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4300	4300	Unch
	Belgaum	Mudde (Average)	3200	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3735	3675	60
	Mahalingapura	Penti (Average)	NA	3756	-
	Mandya	Achhu (Medium)	3400	3400	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3200	3200	Unch
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	NA	4250	-

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.