

## Sugar & Gur Domestic & International Fundamentals

- Firm sentiment featured in various sugar markets of Tuesday.
- 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 22<sup>nd</sup> July, 2016) compared to 47.40 lakh hectares in 2015-16 (till 22<sup>nd</sup> 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 17<sup>th</sup> 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 (At 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-16	0.00	3875.00	3888.00	3865.00	3870.00
Dec-16	25.00	3904.00	3925.00	3892.00	3913.00

Contract	Volume	Change	OI	Change
Oct-16	3,210	-3850	37790	60
Dec-16	1,640	430	13000	710

Spread	Oct-16	Dec-16
Basis	-120.0	-163.0
Oct-16		43.0
Dec-16		

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		25-July-16	25-July-16	25-July-16	25-July-16
Delhi	M	259	0	259	259
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	19.60	20.11	19.56	19.89	0.30
Mar-17	19.82	20.31	19.81	20.09	0.26
May-17	19.17	19.47	19.17	19.31	0.14

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	538.80	544.40	535.00	537.50	-0.30
Dec-16	540.60	546.40	536.90	541.00	2.40
Mar-17	536.70	544.70	534.60	539.90	4.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	537.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			26-Jul-16	25-Jul-16	
Delhi	Delhi	M-Grade	3820	3800	20
	Delhi	S-Grade	3800	3780	20
Uttar Pradesh	Khatauli	M-Grade	3890	Closed	-
	Ramala	M-Grade	NA	Closed	-
	Dhampur	M-Grade Ex-Mill	3815	Closed	-
	Dhampur	S-Grade Ex-Mill	3795	Closed	-
	Dhampur	L-Grade Ex-Mill	3865	Closed	-
Maharashtra	Mumbai	M-Grade	3866	3846	20
	Mumbai	S-Grade	3722	3706	16
	Nagpur	M-Grade	3875	3825	50
	Nagpur	S-Grade	3775	3725	50
	Kolhapur	M-Grade	3750	3700	50
	Kolhapur	S-Grade	3650	3600	50
Assam	Guhawati	S-Grade	3969	3918	51
Meghalaya	Shillong	S-Grade	3970	3920	50
Andhra Pradesh	Vijayawada	M-Grade	4040	4000	40
	Vijayawada	S-Grade	3900	3860	40
West Bengal	Kolkata	M-Grade	3980	3920	60

Tamil Nadu	Chennai	S-Grade	3525	3500	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)			26-Jul-16	25-Jul-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3588	3538	50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3450	3438	13
	Hapur	Chaurasa	3250	3250	Unch
	Hapur	Balti	3250	3250	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4300	100
	Belgaum	Mudde (Average)	NA	3200	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3650	3650	Unch
	Mahalingapura	Penti (Average)	3791	3784	7
	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	-

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