

Sugar & Gur Domestic & International Fundamentals

- The Indian govt. had cut down its export duty exemption on organic sugar to 2,500 tons for MY 2015-16. Notably, the govt. had earlier exempted export duty on 10,000 ton of organic sugar in March, 2011.
- 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.

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

Contract	+/-	Open	High	Low	Close
Oct-16	-27.00	3871.00	3872.00	3832.00	3869.00
Dec-16	-40.00	3900.00	3900.00	3870.00	3912.00

Contract	Volume	Change	OI	Change
Oct-16	4,970.00	-2,090.00	37,100.00	-630.00
Dec-16	1,610.00	400.00	13,140.00	850.00

Spread	Oct-16	Dec-16
Basis	-219	-262
Oct-16		-43
Dec-16		

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		26-July-16	26-July-16	26-July-16	25-July-16
Delhi	M	210	0	210	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	19.98	20.07	19.34	19.52	-0.37
Mar-17	20.15	20.26	19.61	19.76	-0.33
May-17	19.37	19.41	18.88	19.03	-0.28

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	541.50	541.50	525.60	528.50	-9.00
Dec-16	543.80	544.70	529.70	530.70	-10.30
Mar-17	544.00	544.00	529.60	530.80	-9.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	528.50	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Jul-16	26-Jul-16	
Delhi	Delhi	M-Grade	3820	3820	Unch
	Delhi	S-Grade	3800	3800	Unch
Uttar Pradesh	Khatauli	M-Grade	3950	3890	60
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3850	3815	35
	Dhampur	S-Grade Ex-Mill	3830	3795	35
	Dhampur	L-Grade Ex-Mill	3900	3865	35
Maharashtra	Mumbai	M-Grade	3866	3866	Unch
	Mumbai	S-Grade	3726	3722	4
	Nagpur	M-Grade	3875	3875	Unch
	Nagpur	S-Grade	3775	3775	Unch
	Kolhapur	M-Grade	3750	3750	Unch
	Kolhapur	S-Grade	3650	3650	Unch
Assam	Guhawati	S-Grade	3969	3969	Unch
Meghalaya	Shillong	S-Grade	3970	3970	Unch
Andhra Pradesh	Vijayawada	M-Grade	4040	4040	Unch
	Vijayawada	S-Grade	3900	3900	Unch
West Bengal	Kolkata	M-Grade	3940	3980	-40
Tamil Nadu	Chennai	S-Grade	3525	3525	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)			27-Jul-16	26-Jul-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3625	3588	38
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3563	3450	113
	Hapur	Chaurasa	NA	3250	-
	Hapur	Balti	NA	3250	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4400	Unch
	Belgaum	Mudde (Average)	3300	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3675	3650	25
	Mahalingapura	Penti (Average)	3832	3791	41
	Mandya	Achhu (Medium)	3400	3400	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3200	3200	Unch
	Mandya	Yellow (Medium)	3400	3500	-100
	Shimoga	Achhu (Average)	4250	NA	-

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