

## Sugar & Gur Domestic & International Fundamentals

- India exported 75.7 thousand tons of sugar for the week ending on 24<sup>th</sup> July, 2016 while imported 58.4 thousand tons of sugar during the same duration.
- 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 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).
- 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	-3.00	3843.00	3861.00	3815.00	3847.00
Dec-16	-17.00	3885.00	3887.00	3820.00	3882.00

Contract	Volume	Change	OI	Change
Oct-16	7,180.00	2,210.00	37,970.00	870.00
Dec-16	2,760.00	1,150.00	13,600.00	460.00

Spread	Oct-16	Dec-16
Basis	-122	-157
Oct-16		-35
Dec-16		

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		27-July-16	27-July-16	27-July-16	25-July-16
Delhi	M	210	0	210	259
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	2288	0	2288	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	19.46	19.54	18.99	19.10	-0.42
Mar-17	19.72	19.78	19.28	19.39	-0.37
May-17	18.96	19.05	18.64	18.76	-0.27

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	529.20	530.30	521.00	522.00	-6.50
Dec-16	530.60	531.30	523.40	524.20	-6.50
Mar-17	531.00	531.80	523.20	524.60	-6.20

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			28-Jul-16	27-Jul-16	
Delhi	Delhi	M-Grade	3850	3820	30
	Delhi	S-Grade	3830	3800	30
Uttar Pradesh	Khatauli	M-Grade	3930	3950	-20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3850	3850	Unch
	Dhampur	S-Grade Ex-Mill	3830	3830	Unch
	Dhampur	L-Grade Ex-Mill	3900	3900	Unch
Maharashtra	Mumbai	M-Grade	3862	3866	-4
	Mumbai	S-Grade	3720	3726	-6
	Nagpur	M-Grade	3850	3875	-25
	Nagpur	S-Grade	3750	3775	-25
	Kolhapur	M-Grade	3725	3750	-25
	Kolhapur	S-Grade	3625	3650	-25
Assam	Guhawati	S-Grade	3943	3969	-25
Meghalaya	Shillong	S-Grade	3945	3970	-25
Andhra Pradesh	Vijayawada	M-Grade	4080	4040	40
	Vijayawada	S-Grade	3940	3900	40
West Bengal	Kolkata	M-Grade	3970	3940	30
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)			28-Jul-16	27-Jul-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3600	3625	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3475	3563	-88
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4400	Unch
	Belgaum	Mudde (Average)	3300	3300	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3680	3675	5
	Mahalingapura	Penti (Average)	3881	3832	49
	Mandya	Achhu (Medium)	3400	3400	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3300	3200	100
	Mandya	Yellow (Medium)	3400	3400	Unch
	Shimoga	Achhu (Average)	4250	4250	Unch

## 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.