

## 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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-16	-104.00	3818.00	3825.00	3715.00	3824.00
Dec-16	-103.00	3848.00	3845.00	3735.00	3848.00

Contract	Volume	Change	OI	Change
Oct-16	25,490.00	18,310.00	28,700.00	-9,270.00
Dec-16	3,960.00	1,200.00	13,380.00	-220.00

Spread	Oct-16	Dec-16
Basis	-124	-148
Oct-16		-24
Dec-16		

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		28-July-16	28-July-16	28-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	19.11	19.17	18.75	18.80	-0.30
Mar-17	19.37	19.46	19.14	19.18	-0.21
May-17	18.73	18.81	18.55	18.59	-0.17

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	521.60	522.50	516.50	518.10	-3.90
Dec-16	523.40	524.90	518.70	520.50	-3.70
Mar-17	523.50	524.90	518.70	520.00	-4.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	522.00	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-Jul-16	28-Jul-16	
Delhi	Delhi	M-Grade	3830	3850	-20
	Delhi	S-Grade	3810	3830	-20
Uttar Pradesh	Khatauli	M-Grade	3930	3930	Unch
	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	3862	Unch
	Mumbai	S-Grade	3720	3720	Unch
	Nagpur	M-Grade	3825	3850	-25
	Nagpur	S-Grade	3725	3750	-25
	Kolhapur	M-Grade	3700	3725	-25
	Kolhapur	S-Grade	3600	3625	-25
Assam	Guhawati	S-Grade	3918	3943	-25
Meghalaya	Shillong	S-Grade	3920	3945	-25
Andhra Pradesh	Vijayawada	M-Grade	4080	4080	Unch
	Vijayawada	S-Grade	3940	3940	Unch
West Bengal	Kolkata	M-Grade	3920	3970	-50
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)			29-Jul-16	28-Jul-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3550	3600	-50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3450	3475	-25
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4400	Unch
	Belgaum	Mudde (Average)	NA	3300	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3550	3680	-130
	Mahalingapura	Penti (Average)	3866	3881	-15
	Mandya	Achhu (Medium)	3400	3400	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3300	3300	Unch
	Mandya	Yellow (Medium)	3400	3400	Unch
	Shimoga	Achhu (Average)	NA	4250	-

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