

Sugar & Gur Domestic & International Fundamentals

- Indian sugar exports fell by 32% as the country exported 51.4 thousand tons of sugar this week (ending on 31st July, 2016) compared to 75.7 thousand tons of exports last week.
- Brazil's C.S region churned around 2.83 MT of sugar in the first half of July, 2016 which was 1.36% higher than the sugar crushed in the second half of June, 2016.
- Brazil's raw sugar export rose by 5.49% as the country exported 2.45 MT of sugar in July, 2016 compared to 2.32 MT of exports in June, 2016.
- In order to curb a surge in sugar prices the Indian government is planning to levy monthly release quota on the sugar millers in the country.
- As per the weekly planting report by Ministry of Agriculture, the total sown area under sugarcane cultivation in India had reached 46.83 lakh hectares in 2016-17 (till 29th July, 2016) compared to 45.91 lakh hectares in 2015-16 (till 29th July, 2015).
- 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.
- 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).

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

Contract	+/-	Open	High	Low	Close
Oct-16	+9.00	3719.00	3740.00	3715.00	3724.00
Dec-16	+18.00	3738.00	3769.00	3722.00	3740.00
Mar-17	+25.00	3880.00	3908.00	3880.00	3875.00

Contract	Volume	Change	OI	Change
Oct-16	2,550.00	-680.00	25,370.00	-120.00
Dec-16	870.00	260.00	13,420.00	-130.00
Mar-17	140.00	80.00	1,980.00	30.00

Spread	Oct-16	Dec-16	Mar-17
Basis	-74	-90	-225
Oct-16		-16	-151
Dec-16			-135

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		03-Aug-16	03-Aug-16	03-Aug-16	01-Aug-16
Delhi	M	-	-	-	210
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	2208	0	2208	2288
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	19.05	19.28	18.86	19.04	-0.01
Mar-17	19.45	19.66	19.28	19.45	-0.03
May-17	18.84	19.07	18.72	18.88	-0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	527.10	532.70	523.80	528.40	Unch
Dec-16	528.00	532.50	523.80	528.80	-0.80
Mar-17	527.20	531.90	523.50	528.20	-1.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	528.40	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			4-Aug-16	3-Aug-16	
Delhi	Delhi	M-Grade	3840	3840	Unch
	Delhi	S-Grade	3820	3820	Unch
Uttar Pradesh	Khatauli	M-Grade	3875	3850	25
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3800	3800	Unch
	Dhampur	S-Grade Ex-Mill	3780	3780	Unch
	Dhampur	L-Grade Ex-Mill	3850	3850	Unch
Maharashtra	Mumbai	M-Grade	3872	3872	Unch
	Mumbai	S-Grade	3710	3716	-6
	Nagpur	M-Grade	3775	3800	-25
	Nagpur	S-Grade	3675	3700	-25
	Kolhapur	M-Grade	3650	3675	-25
	Kolhapur	S-Grade	3550	3575	-25
Assam	Guhawati	S-Grade	3867	3893	-25
Meghalaya	Shillong	S-Grade	3870	3895	-25
Andhra Pradesh	Vijayawada	M-Grade	4080	4080	Unch
	Vijayawada	S-Grade	3940	3940	Unch
West Bengal	Kolkata	M-Grade	3940	NA	-
Tamil Nadu	Chennai	S-Grade	3525	3525	Unch

Chattisgarh	Ambikapur	M-Grade (Without Duty)	2935	2935	Unch
	Ambikapur	S-Grade (Without Duty)	2935	2935	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
			4-Aug-16	3-Aug-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3525	3525	Unch
	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)	3200	3200	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3675	-
	Mahalingapura	Penti (Average)	3882	3804	78
	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)	4250	4250	Unch

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