

## Sugar & Gur Domestic & International Fundamentals

- The Indian govt. extended the subsidy benefit to the sugar millers in the country even if they exports 50% of their sugar export quota. Notably, the govt. had earlier announced to pay a direct cane subsidy of Rs 4.50/quintal to the farmers provided the millers exports 80% of their export quota sugar.
- Indian sugar exports fell by 32% as the country exported 51.4 thousand tons of sugar this week (ending on 31<sup>st</sup> 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 29<sup>th</sup> July, 2016) compared to 45.91 lakh hectares in 2015-16 (till 29<sup>th</sup> 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.

### NCDEX Sugar (M grade) Future Quotes (As on 05.08.2016)

Contract	+/-	Open	High	Low	Close
Oct-16	-11.00	3701.00	3747.00	3701.00	3731.00
Dec-16	+3.00	3770.00	3770.00	3751.00	3752.00

Contract	Volume	Change	OI	Change
Oct-16	1,910.00	-640.00	25,380.00	10.00
Dec-16	480.00	-390.00	13,470.00	50.00

Spread	Oct-16	Dec-16
Basis	-81	-102
Oct-16		-21

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		05-Aug-16	05-Aug-16	05-Aug-16	01-Aug-16
Delhi	M	210	0	210	210
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	2288	0	2288	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	19.80	20.47	19.61	20.35	0.65
Mar-17	20.25	20.81	20.02	20.71	0.64
May-17	19.40	20.09	19.35	20.02	0.64

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	545.40	554.30	541.20	551.40	8.70
Dec-16	545.70	555.70	540.80	553.50	11.80
Mar-17	544.00	555.00	540.00	553.60	12.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	542.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			6-Aug-16	5-Aug-16	
Delhi	Delhi	M-Grade	3810	3825	-15
	Delhi	S-Grade	3770	3805	-35
Uttar Pradesh	Khatauli	M-Grade	3875	3875	Unch
	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	3876	3872	4
	Mumbai	S-Grade	3716	3712	4
	Nagpur	M-Grade	3800	3775	25
	Nagpur	S-Grade	3700	3675	25
	Kolhapur	M-Grade	3675	3650	25
	Kolhapur	S-Grade	3575	3550	25
Assam	Guhawati	S-Grade	3893	3867	25
Meghalaya	Shillong	S-Grade	3895	3870	25
Andhra Pradesh	Vijayawada	M-Grade	4080	4080	Unch
	Vijayawada	S-Grade	3940	3940	Unch
West Bengal	Kolkata	M-Grade	3880	3880	Unch
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
Jaggery(Gur)			6-Aug-16	5-Aug-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3550	3538	13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3475	3450	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)	3500	3200	300
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3675	3650	25
	Mahalingapura	Penti (Average)	NA	3870	-
	Mandya	Achhu (Medium)	3700	3700	Unch
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3300	3300	Unch
	Mandya	Yellow (Medium)	3600	3600	Unch
	Shimoga	Achhu (Average)	NA	5100	-

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