

## Sugar & Gur Domestic & International Fundamentals

- In order to check soaring sugar prices and to avoid speculation in future trade market, the Indian govt. had asked SEBI to ban sugar future trading.
- India exported 50.8 thousand tons of sugar this week (ending on 06<sup>th</sup> August, 2016) which was 1% lower than the sugar exported last week.
- For the current marketing season 2015-16 (October – September); sugar mills in India owed somewhat around Rs 5,368 crore as the pending cane arrears till 31<sup>st</sup> July, 2016.
- As per the weekly planting report by Ministry of Agriculture, the total sown area under sugarcane cultivation in India had reached 46.87 lakh hectares in 2016-17 (till 05<sup>th</sup> Aug, 2016) compared to 46.11 lakh hectares in 2015-16 (till 05<sup>th</sup> Aug, 2015).
- 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.
- 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.

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

Contract	+/-	Open	High	Low	Close
Oct-16	-17.00	3602.00	3633.00	3582.00	3626.00
Dec-16	-16.00	3629.00	3659.00	3605.00	3649.00

Contract	Volume	Change	OI	Change
Oct-16	7,300.00	-4,560.00	20,640.00	-2,420.00
Dec-16	2,280.00	870.00	13,910.00	-170.00

Spread	Oct-16	Dec-16
Basis	-16	-39
Oct-16		-23

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		10-Aug-16	10-Aug-16	10-Aug-16	08-Aug-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	1789	0	1789	1839
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	20.39	20.54	19.57	19.64	-0.75
Mar-17	20.81	20.96	20.06	20.11	-0.71
May-17	20.17	20.33	19.49	19.57	-0.64

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	550.80	552.00	529.60	530.50	-18.90
Dec-16	553.10	554.00	532.60	533.40	-18.50
Mar-17	555.90	556.10	535.60	536.50	-18.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	530.50	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			11-Aug-16	10-Aug-16	
Delhi	Delhi	M-Grade	3810	3820	-10
	Delhi	S-Grade	3790	3800	-10
Uttar Pradesh	Khatauli	M-Grade	3850	3860	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3775	3785	-10
	Dhampur	S-Grade Ex-Mill	3755	3765	-10
	Dhampur	L-Grade Ex-Mill	3825	3835	-10
Maharashtra	Mumbai	M-Grade	3892	3890	2
	Mumbai	S-Grade	3726	3726	Unch
	Nagpur	M-Grade	3735	3735	Unch
	Nagpur	S-Grade	3635	3635	Unch
	Kolhapur	M-Grade	3610	3610	Unch
	Kolhapur	S-Grade	3510	3510	Unch
Assam	Guhawati	S-Grade	3827	3827	Unch
Meghalaya	Shillong	S-Grade	3830	3830	Unch
Andhra Pradesh	Vijayawada	M-Grade	4080	4080	Unch
	Vijayawada	S-Grade	3940	3940	Unch
West Bengal	Kolkata	M-Grade	3900	3885	15

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)			11-Aug-16	10-Aug-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3500	3500	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3450	3450	Unch
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4400	Unch
	Belgaum	Mudde (Average)	3600	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3640	3655	-15
	Mahalingapura	Penti (Average)	3910	3870	40
	Mandya	Achhu (Medium)	3700	3750	-50
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3200	3200	Unch
	Mandya	Yellow (Medium)	3700	3700	Unch
	Shimoga	Achhu (Average)	4500	4500	Unch

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