

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 06th 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 31st 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 05th Aug, 2016) compared to 46.11 lakh hectares in 2015-16 (till 05th 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 | -33.00 | 3617.00 | 3629.00 | 3584.00 | 3619.00 |
| Dec-16 | -31.00 | 3631.00 | 3648.00 | 3610.00 | 3641.00 |

| Contract | Volume | Change | OI | Change |
|----------|----------|-----------|-----------|-----------|
| Oct-16 | 2,830.00 | -4,470.00 | 19,560.00 | -1,080.00 |
| Dec-16 | 1,130.00 | -1,150.00 | 13,730.00 | -180.00 |

| Spread | Oct-16 | Dec-16 |
|--------|--------|--------|
| Basis | 6 | -16 |
| Oct-16 | | -22 |

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|-----------|------------|-----------|-----------|
| | | 11-Aug-16 | 11-Aug-16 | 11-Aug-16 | 08-Aug-16 |
| Delhi | M | - | - | - | - |
| Sangli | M | - | - | - | - |
| Sholapur | M | - | - | - | - |
| Kolhapur | M | 1639 | 0 | 1639 | 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 | 19.55 | 19.95 | 19.50 | 19.71 | 0.11 |
| Mar-17 | 20.04 | 20.42 | 20.00 | 20.20 | 0.11 |
| May-17 | 19.55 | 19.90 | 19.51 | 19.70 | 0.09 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|------|
| Contract | Open | High | Low | Close | +/- |
| Oct-16 | 532.40 | 537.70 | 532.40 | 534.10 | 1.40 |
| Dec-16 | 536.20 | 540.80 | 536.20 | 537.20 | 1.30 |
| Mar-17 | 538.60 | 542.80 | 538.60 | 539.10 | 0.80 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 532.70 | - |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 13-Aug-16 | 12-Aug-16 | |
| Delhi | Delhi | M-Grade | 3810 | 3810 | Unch |
| | Delhi | S-Grade | 3790 | 3790 | Unch |
| Uttar Pradesh | Khatauli | M-Grade | 3840 | 3840 | Unch |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3770 | 3770 | Unch |
| | Dhampur | S-Grade Ex-Mill | 3750 | 3750 | Unch |
| | Dhampur | L-Grade Ex-Mill | 3820 | 3820 | Unch |
| Maharashtra | Mumbai | M-Grade | 3882 | 3886 | -4 |
| | Mumbai | S-Grade | 3720 | 3720 | Unch |
| | Nagpur | M-Grade | 3750 | 3750 | Unch |
| | Nagpur | S-Grade | 3650 | 3650 | Unch |
| | Kolhapur | M-Grade | 3625 | 3625 | Unch |
| | Kolhapur | S-Grade | 3525 | 3525 | Unch |
| Assam | Guhawati | S-Grade | 3842 | 3842 | Unch |
| Meghalaya | Shillong | S-Grade | 3845 | 3845 | Unch |
| Andhra Pradesh | Vijayawada | M-Grade | 4080 | 4080 | Unch |
| | Vijayawada | S-Grade | 3940 | 3940 | Unch |

| | | | | | |
|-------------|-----------|------------------------|------|------|------|
| West Bengal | Kolkata | M-Grade | NA | 3900 | - |
| 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) | | | 13-Aug-16 | 12-Aug-16 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 3525 | 3538 | -13 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | NA | NA | - |
| | Muzaffarnagar | Khurpa (Fresh) | NA | NA | - |
| | Muzaffarnagar | Laddoo (Fresh) | NA | NA | - |
| | Muzaffarnagar | Rascut (Fresh) | 3425 | 3450 | -25 |
| | Hapur | Chaurasa | NA | NA | - |
| | Hapur | Balti | NA | NA | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | NA | 4400 | - |
| | Belgaum | Mudde (Average) | NA | 3600 | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | NA | NA | - |
| | Gulbarga | Other (Average) | NA | 3620 | - |
| | Mahalingapura | Penti (Average) | NA | 3892 | - |
| | Mandya | Achhu (Medium) | NA | 3700 | - |
| | Mandya | Kurikatu (Medium) | NA | 3400 | - |
| | Mandya | Other (Medium) | NA | 3250 | - |
| | Mandya | Yellow (Medium) | NA | 3700 | - |
| | Shimoga | Achhu (Average) | NA | 4500 | - |

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.