

Sugar & Gur Domestic & International Fundamentals

- In order to check soaring sugar prices and to avoid speculation in future trade market, the Indian government holds a meeting on Monday for discussing about the banning of sugar future trading. However the discussion just remained the preliminary one and nothing had been concluded so far.
- As per the weekly planting report by Ministry of Agriculture, the total sown area under sugarcane cultivation in India had reached 45.55 lakh hectares in 2016-17 (till 19th Aug, 2016) compared to 49.60 lakh hectares in 2015-16 (till 19th Aug, 2015).
- Favorable dry weather supported cane crushing in Brazil's C.S region resulting into a sugar production of 3.1 MT in the second half of July, 2016 which was 9.68% higher than the sugar produced during the first half of the month.
- 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.
- 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.

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

Contract	+/-	Open	High	Low	Close
Oct-16	-32.00	3558.00	3562.00	3507.00	3562.00
Dec-16	-46.00	3559.00	3559.00	3528.00	3584.00

Contract	Volume	Change	OI	Change
Oct-16	2,710.00	-120.00	16,980.00	-30.00
Dec-16	800.00	460.00	13,870.00	-100.00

Spread	Oct-16	Dec-16
Basis	38	16
Oct-16		-22

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		22-Aug-16	22-Aug-16	22-Aug-16	22-Aug-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	380	0	380	380
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	19.79	20.46	19.66	20.42	0.65
Mar-17	20.31	20.92	20.17	20.88	0.60
May-17	19.82	20.37	19.72	20.34	0.52

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	525.5	539.6	524.4	538.4	13.1
Dec-16	533.4	546.4	532.6	545.3	11.9
Mar-17	538.7	551.1	538.4	550.3	11.3

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	538.40	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			23-Aug-16	22-Aug-16	
Delhi	Delhi	M-Grade	3750	3780	-30
	Delhi	S-Grade	3730	3760	-30
Uttar Pradesh	Khatauli	M-Grade	3810	3810	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3760	3760	Unch
	Dhampur	S-Grade Ex-Mill	3740	3740	Unch
	Dhampur	L-Grade Ex-Mill	3810	3810	Unch
Maharashtra	Mumbai	M-Grade	3850	3852	-2
	Mumbai	S-Grade	3696	3700	-4
	Nagpur	M-Grade	3725	3725	Unch
	Nagpur	S-Grade	3625	3625	Unch
	Kolhapur	M-Grade	3600	3600	Unch
	Kolhapur	S-Grade	3500	3500	Unch
Assam	Guhawati	S-Grade	3816	3816	Unch
Meghalaya	Shillong	S-Grade	3820	3820	Unch
Andhra Pradesh	Vijayawada	M-Grade	4000	4000	Unch
	Vijayawada	S-Grade	3900	3900	Unch
West Bengal	Kolkata	M-Grade	NA	3940	-

Tamil Nadu	Chennai	S-Grade	3500	3525	-25
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)			23-Aug-16	22-Aug-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3375	3450	-75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3300	3375	-75
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4750	4400	350
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3650	NA	-
	Mahalingapura	Penti (Average)	3750	3732	18
	Mandya	Achhu (Medium)	3500	3500	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3200	3200	Unch
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	4550	NA	-

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