

Sugar & Gur Domestic & International Fundamentals

- Indian sugar export fell by 22% as the country exported 39.8 thousand tons of sugar this week (ending on 21st August, 2016) compared to 50.8 thousand tons of exports last week.
- 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.
- 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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-16	+39.00	3472.00	3524.00	3461.00	3467.00
Dec-16	+34.00	3456.00	3505.00	3450.00	3462.00

Contract	Volume	Change	OI	Change
Oct-16	2,930.00	570.00	16,590.00	-400.00
Dec-16	840.00	260.00	14,210.00	300.00

Spread	Oct-16	Dec-16
Basis	108	113
Oct-16		5

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		24-Aug-16	24-Aug-16	24-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	20.32	20.76	20.21	20.55	0.33
Mar-17	20.82	21.20	20.70	21.02	0.29
May-17	20.18	20.56	20.13	20.41	0.26

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	539.90	545.00	532.20	542.10	3.70
Dec-16	546.40	551.90	540.20	549.60	4.30
Mar-17	551.50	557.00	545.60	554.40	4.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	538.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			26-Aug-16	24-Aug-16	
Delhi	Delhi	M-Grade	3750	3750	Unch
	Delhi	S-Grade	3730	3730	Unch
Uttar Pradesh	Khatauli	M-Grade	3800	3780	20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3685	3700	-15
	Dhampur	S-Grade Ex-Mill	3665	3680	-15
	Dhampur	L-Grade Ex-Mill	3735	3750	-15
Maharashtra	Mumbai	M-Grade	3836	3846	-10
	Mumbai	S-Grade	3646	3690	-44
	Nagpur	M-Grade	3700	3725	-25
	Nagpur	S-Grade	3600	3625	-25
	Kolhapur	M-Grade	3575	3600	-25
	Kolhapur	S-Grade	3475	3500	-25
Assam	Guhawati	S-Grade	3791	3816	-25
Meghalaya	Shillong	S-Grade	3795	3820	-25
Andhra Pradesh	Vijayawada	M-Grade	4000	4000	Unch
	Vijayawada	S-Grade	3900	3900	Unch
West Bengal	Kolkata	M-Grade	3920	3885	35

Tamil Nadu	Chennai	S-Grade	3500	3500	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)			26-Aug-16	24-Aug-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3375	3450	-75
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3175	3250	-75
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4750	4750	Unch
	Belgaum	Mudde (Average)	3500	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3850	3750	100
	Mahalingapura	Penti (Average)	3691	3723	-32
	Mandya	Achhu (Medium)	3500	3500	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3250	3200	50
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	4550	4550	Unch

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