

## Sugar & Gur Domestic & International Fundamentals

- The Indian govt. imposed sugar stockholding limit of 37% (September) and 24% (October) to the domestic sugar millers in the country
- Rabobank projected a global sugar supply deficit of 5.5 MT in 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017).
- As per the weekly planting report by Ministry of Agriculture, the total sown area under sugarcane cultivation remained unchanged from the previous week at 45.55 lakh hectares in 2016-17 (till 2<sup>6th</sup> Aug, 2016) compared to 49.60 lakh hectares in 2015-16 (till 2<sup>6th</sup> Aug, 2015).
- China imported 4.2 lakh tons of sugar in the month of July, 2016 which was 13.6% lower than the imports made last year in July, 2015.
- Indian sugar export fell by 22% as the country exported 39.8 thousand tons of sugar this week (ending on 21<sup>st</sup> 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.
- 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.

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

Contract	+/-	Open	High	Low	Close
Oct-16	+15.00	3472.00	3524.00	3472.00	3479.00
Dec-16	-8.00	3476.00	3515.00	3476.00	3487.00

Contract	Volume	Change	OI	Change
Oct-16	2,260.00	-580.00	16,240.00	-430.00
Dec-16	230.00	-250.00	14,220.00	-10.00

Spread	Oct-16	Dec-16
Basis	96	88
Oct-16		-8

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		29-Aug-16	29-Aug-16	29-Aug-16	29-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	20.62	20.82	20.34	20.67	0.06
Mar-17	21.09	21.30	20.82	21.15	0.06
May-17	20.45	20.64	20.21	20.54	0.05

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	541.10	541.90	533.50	540.20	1.50
Dec-16	548.80	550.20	542.80	549.10	2.40
Mar-17	552.60	554.10	547.10	553.70	2.90

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	540.20	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			30-Aug-16	29-Aug-16	
Delhi	Delhi	M-Grade	3750	3750	Unch
	Delhi	S-Grade	3730	3730	Unch
Uttar Pradesh	Khatauli	M-Grade	3800	3800	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3720	3720	Unch
	Dhampur	S-Grade Ex-Mill	3700	3700	Unch
	Dhampur	L-Grade Ex-Mill	3770	3770	Unch
Maharashtra	Mumbai	M-Grade	3832	3836	-4
	Mumbai	S-Grade	3632	3642	-10
	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	3870	3870	Unch

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)			30-Aug-16	29-Aug-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3563	3425	138
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3250	3250	Unch
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4750	4750	Unch
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3650	3720	-70
	Mahalingapura	Penti (Average)	NA	3673	-
	Mandya	Achhu (Medium)	3600	3500	100
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3250	3250	Unch
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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