

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.
- Brazilian raw sugar export fell by 9.1% as the country exported 2.23 MT of sugar (raw) in August, 2016 compared to 2.45 MT of exports in July, 2016.
- The International Sugar Organization (ISO) predicted a global sugar supply deficit of 7.05 MT in 2016-17 (01st October, 2016 – 30th September, 2017).
- India exported 30.7 thousand tons of sugar for the week ending on 28th August, 2016 which was 23% lower than the sugar exported last week.
- Rabobank projected a global sugar supply deficit of 5.5 MT in 2016-17 (01st October, 2016 – 30th 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 26th Aug, 2016) compared to 49.60 lakh hectares in 2015-16 (till 26th 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.
- 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 (As on 02.09.2016)

Contract	+/-	Open	High	Low	Close
Oct-16	-38.00	3474.00	3474.00	3405.00	3460.00
Dec-16	-44.00	3472.00	3472.00	3425.00	3495.00

Contract	Volume	Change	OI	Change
Oct-16	2,150.00	1,190.00	16,420.00	560.00
Dec-16	460.00	120.00	13,990.00	-50.00

Spread	Oct-16	Dec-16
Basis	115	80
Oct-16		-35

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		02-Sep-16	02-Sep-16	02-Sep-16	29-Aug-16
Delhi	M	120	0	120	-
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	19.60	20.44	19.60	20.18	0.59
Mar-17	20.22	20.98	20.18	20.77	0.59
May-17	19.74	20.40	19.73	20.25	0.53

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	531.50	546.70	530.30	539.00	8.20
Dec-16	538.00	549.60	536.10	543.60	6.90
Mar-17	538.90	551.00	538.90	547.60	8.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	530.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			3-Sep-16	2-Sep-16	
Delhi	Delhi	M-Grade	3730	3720	10
	Delhi	S-Grade	3710	3700	10
Uttar Pradesh	Khatauli	M-Grade	3790	3785	5
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3710	3710	Unch
	Dhampur	S-Grade Ex-Mill	3690	3690	Unch
	Dhampur	L-Grade Ex-Mill	3760	3760	Unch
Maharashtra	Mumbai	M-Grade	3830	3830	Unch
	Mumbai	S-Grade	3646	3646	Unch
	Nagpur	M-Grade	3685	3700	-15
	Nagpur	S-Grade	3585	3600	-15
	Kolhapur	M-Grade	3560	3575	-15
	Kolhapur	S-Grade	3460	3475	-15
Assam	Guhawati	S-Grade	3776	3791	-15
Meghalaya	Shillong	S-Grade	3780	3795	-15
Andhra Pradesh	Vijayawada	M-Grade	4000	4000	Unch
	Vijayawada	S-Grade	3900	3900	Unch
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3450	3475	-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)			3-Sep-16	2-Sep-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3400	3400	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3300	3300	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)	3350	NA	-
	Mahalingapura	Penti (Average)	NA	3683	-
	Mandya	Achhu (Medium)	3500	NA	-
	Mandya	Kurikatu (Medium)	3300	NA	-
	Mandya	Other (Medium)	3200	NA	-
	Mandya	Yellow (Medium)	3500	NA	-
	Shimoga	Achhu (Average)	NA	4300	-

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