

Sugar & Gur Domestic & International Fundamentals

- As per the industry sources, Indian sugar mills are expected to release 4.8 - 4.9 MT of by 31st October, 2016 sugar in the market due to the government's decision to impose sugar stockholding limit on the domestic millers.
- Indian sugar exports fell by 30% as the country exported 24.6 thousand tons of sugar for the week ending on 11th Sep, 2016 compared to 34.9 thousand tons of exports made during the previous week.
- As per the weekly planting report by Ministry of Agriculture, the total sown area under sugarcane cultivation reached at 45.77 lakh hectares in 2016-17 (till 09th Sep, 2016) compared to 49.60 lakh hectares in 2015-16 (till 09th Sep, 2015).
- Brazil's main C.S region crushed 44.83 MT of sugarcane in the first half of August, 2016 thereby resulting into a sugar production of 2.97 MT during the period.
- 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).
- Rabobank projected a global sugar supply deficit of 5.5 MT in 2016-17 (01st October, 2016 – 30th September, 2017).

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

Contract	+/-	Open	High	Low	Close
Oct-16	-43.00	3631.00	3625.00	3555.00	3631.00
Dec-16	-45.00	3713.00	3671.00	3650.00	3713.00

Contract	Volume	Change	OI	Change
Oct-16	2,330.00	-980.00	12,500.00	-390.00
Dec-16	340.00	-790.00	14,770.00	50.00

Spread	Oct-16	Dec-16
Basis	-31	-113
Oct-16		-82

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		14-Sep-16	14-Sep-16	14-Sep-16	13-Sep-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	200	0	200	200
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	20.44	20.45	20.05	20.13	-0.30
Mar-17	20.96	21.00	20.64	20.73	-0.23
May-17	20.47	20.51	20.16	20.27	-0.20

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	557.00	558.20	545.70	546.40	-11.00
Dec-16	558.40	558.90	548.80	549.40	-9.60
Mar-17	549.80	550.30	542.10	543.00	-7.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	539.50	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Sep-16	14-Sep-16	
Delhi	Delhi	M-Grade	3850	3850	Unch
	Delhi	S-Grade	3830	3830	Unch
Uttar Pradesh	Khatauli	M-Grade	3920	3940	-20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3800	3800	Unch
	Dhampur	S-Grade Ex-Mill	3780	3780	Unch
	Dhampur	L-Grade Ex-Mill	3850	3850	Unch
Maharashtra	Mumbai	M-Grade	Closed	3850	-
	Mumbai	S-Grade	Closed	3662	-
	Nagpur	M-Grade	Closed	3725	-
	Nagpur	S-Grade	Closed	3625	-
	Kolhapur	M-Grade	Closed	3600	-
	Kolhapur	S-Grade	Closed	3500	-
Assam	Guhawati	S-Grade	Closed	3816	-
Meghalaya	Shillong	S-Grade	Closed	3820	-
Andhra Pradesh	Vijayawada	M-Grade	3960	3960	Unch
	Vijayawada	S-Grade	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3890	3900	-10

Tamil Nadu	Chennai	S-Grade	3425	3425	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)			15-Sep-16	14-Sep-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3563	3500	63
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3200	3225	-25
	Hapur	Chaurasa	3550	3550	Unch
	Hapur	Balti	3400	3400	Unch
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)	NA	3625	-
	Mahalingapura	Penti (Average)	NA	3549	-
	Mandya	Achhu (Medium)	3400	3450	-50
	Mandya	Kurikatu (Medium)	3200	3300	-100
	Mandya	Other (Medium)	3150	3200	-50
	Mandya	Yellow (Medium)	3400	3400	Unch
	Shimoga	Achhu (Average)	NA	4250	-

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