

## Sugar & Gur Domestic & International Fundamentals

- With a view to keep sugar prices under check, commodity bourse NCDEX imposed special margin of 10% (in cash) on long side for October future contract. In addition, a special margin of 25 % (in cash) on long side of all running contracts and yet to be launched contract had also been imposed.
- Brazil's main C.S region crushed 38.31 MT of sugarcane in the second half of August, 2016 thereby producing 2.54 MT of sugar there on.
- The Indonesia Sugar Association projected Indonesia's white sugar production at 2.2 – 2.3 MT for 2016 (compared to 2.5 MT of production in 2015) amidst not so favorable rainy wet weather in 2016 which could affect the cane crop adversely.
- 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 16<sup>th</sup> Sep, 2016) compared to 49.60 lakh hectares in 2015-16 (till 16<sup>th</sup> Sep, 2015).
- As per the industry sources, Indian sugar mills are expected to release 4.8 - 4.9 MT of by 31<sup>st</sup> 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 11<sup>th</sup> Sep, 2016 compared to 34.9 thousand tons of exports made during the previous week.
- The Indian govt. imposed sugar stockholding limit of 37% (September) and 24% (October) to the domestic sugar millers in the country.

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

Contract	+/-	Open	High	Low	Close
Oct-16	-72.00	3560.00	3560.00	3486.00	3582.00
Dec-16	-71.00	3650.00	3674.00	3616.00	3698.00

Contract	Volume	Change	OI	Change
Oct-16	3,170.00	2,960.00	11,920.00	-310.00
Dec-16	1,210.00	890.00	14,930.00	-100.00

Spread	Oct-16	Dec-16
Basis	-7	-123
Oct-16		-116

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		20-Sep-16	20-Sep-16	20-Sep-16	19-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	22.07	22.29	21.81	22.13	0.03
Mar-17	22.74	22.85	22.37	22.70	-0.05
May-17	21.80	21.99	21.64	21.94	0.05

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-16	586.50	590.20	579.70	588.30	0.90
Dec-16	587.30	591.20	581.90	590.10	1.50
Mar-17	578.40	581.90	574.70	581.40	2.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	588.30	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			21-Sep-16	20-Sep-16	
Delhi	Delhi	M-Grade	3850	3840	10
	Delhi	S-Grade	3830	3820	10
Uttar Pradesh	Khatauli	M-Grade	3950	3950	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3805	3805	Unch
	Dhampur	S-Grade Ex-Mill	3785	3785	Unch
	Dhampur	L-Grade Ex-Mill	3855	3855	Unch
Maharashtra	Mumbai	M-Grade	Closed	3850	-
	Mumbai	S-Grade	Closed	3676	-
	Nagpur	M-Grade	3700	3700	Unch
	Nagpur	S-Grade	3600	3600	Unch
	Kolhapur	M-Grade	3575	3575	Unch
	Kolhapur	S-Grade	3475	3475	Unch
Assam	Guhawati	S-Grade	3791	3791	Unch
Meghalaya	Shillong	S-Grade	3795	3795	Unch
Andhra Pradesh	Vijayawada	M-Grade	3960	3960	Unch
	Vijayawada	S-Grade	3860	3860	Unch
West Bengal	Kolkata	M-Grade	NA	3890	-

Tamil Nadu	Chennai	S-Grade	3475	3450	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)			21-Sep-16	20-Sep-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3450	3425	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3200	3175	25
	Hapur	Chaurasa	3325	3400	-75
	Hapur	Balti	3350	3400	-50
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4750	4750	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	4100	4000	100
	Mahalingapura	Penti (Average)	NA	3532	-
	Mandya	Achhu (Medium)	3300	3300	Unch
	Mandya	Kurikatu (Medium)	3100	3100	Unch
	Mandya	Other (Medium)	3200	3100	100
	Mandya	Yellow (Medium)	3300	3300	Unch
	Shimoga	Achhu (Average)	4200	4200	Unch

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