

Sugar & Gur Domestic & International Fundamentals

- Indian sugar exports rose by 12% as the country exported 27.5 thousand tons of sugar for the week ending 18th September, 2016 compared to 24.6 thousand tons of exports made in the previous week.
- 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 16th Sep, 2016) compared to 49.60 lakh hectares in 2015-16 (till 16th Sep, 2015).
- 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.
- 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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-16	+10.00	3502.00	3505.00	3485.00	3482.00
Dec-16	-23.00	3616.00	3616.00	3594.00	3617.00

Contract	Volume	Change	OI	Change
Oct-16	880.00	-2,180.00	9,520.00	-600.00
Dec-16	550.00	-810.00	14,730.00	-70.00

Spread	Oct-16	Dec-16
Basis	68	-67
Oct-16		-135

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		22-Sep-16	22-Sep-16	22-Sep-16	19-Sep-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	10	0	10	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	22.30	23.45	22.03	22.17	-0.03
Mar-17	22.88	23.88	22.54	22.67	-0.09
May-17	22.05	22.93	21.80	21.92	-0.07

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-16	594.70	611.70	588.10	591.70	1.20
Mar-17	595.10	612.30	589.10	592.80	1.10
May-17	585.00	601.00	579.90	583.40	0.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	591.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			23-Sep-16	22-Sep-16	
Delhi	Delhi	M-Grade	3870	3830	40
	Delhi	S-Grade	3850	3810	40
Uttar Pradesh	Khatauli	M-Grade	3935	3935	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3890	3806	84
	Dhampur	S-Grade Ex-Mill	3870	3786	84
	Dhampur	L-Grade Ex-Mill	3940	3856	84
Maharashtra	Mumbai	M-Grade	3840	3842	-2
	Mumbai	S-Grade	3646	3646	Unch
	Nagpur	M-Grade	3675	3675	Unch
	Nagpur	S-Grade	3575	3575	Unch
	Kolhapur	M-Grade	3550	3550	Unch
	Kolhapur	S-Grade	3450	3450	Unch
Assam	Guhawati	S-Grade	3766	3766	Unch
Meghalaya	Shillong	S-Grade	3770	3770	Unch
Andhra Pradesh	Vijayawada	M-Grade	3960	3960	Unch
	Vijayawada	S-Grade	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3880	3940	-60
Tamil Nadu	Chennai	S-Grade	3425	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)			23-Sep-16	22-Sep-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3375	3388	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	3125	3175	-50
	Hapur	Chaurasa	3325	3325	Unch
	Hapur	Balti	3350	3350	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4750	-100
	Belgaum	Mudde (Average)	3300	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3850	-
	Mahalingapura	Penti (Average)	NA	3531	-
	Mandya	Achhu (Medium)	3300	3300	Unch
	Mandya	Kurikatu (Medium)	3100	3100	Unch
	Mandya	Other (Medium)	3150	3200	-50
	Mandya	Yellow (Medium)	3300	3300	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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