

Sugar & Gur Domestic & International Fundamentals

- In order to curtail sugar imports from outside and to maintain domestic sugar prices, the Indian govt. gave raised import duty on sugar from 40% to 50%.
- With higher cane acreage this year and an expected increase in productivity too, the Rabobank predicted India's sugar production to rise to 26.7 million tonnes in 2017-18 (01st October, 2017 – 30th September, 2018).

Previous updates

- According to the official figures, sugar has been sown on 47.93 lakh hectares as on July 07, 2017 across the country compared to 45.22 lakh hectares during the same period previous year.
- With a view to
- As per the industry estimates, Tamil Nadu is expected to produce 10-10.5 lakh tonnes of sugar during the current marketing year i.e. 2016-17 (01st October, 2016 – 30th September, 2017).
- As per the govt. officials, Indonesia had issued import permit of 1.754 MT of raw sugar in the second half of year 2017 (July – December).
- ICRA projected India to produce 24 MT of sugar in 2017-18 (01st October, 2017 – 30th September, 2018) due to a good amount of rainfall received in major producing areas of Uttar Pradesh and Maharashtra during the season.
- Owing to a favorable dry weather condition, the Indonesia govt. expects the country's white sugar production to rise by 13.6% from 2.2 MT in 2016 to 2.5 MT in 2017.

NCDEX Sugar (M grade) Future Quotes (At 04:50 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-17	-109.00	3605.00	3605.00	3543.00	3652.00

Contract	Volume	Change	OI	Change
Jul-17	40.00	0.00	30.00	-80.00

Spread	Jul-17	Oct-17	Dec-17
Basis	-27		

Jul-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		10-July-17	10-July-17	10-July-17	10-July-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Oct-17	14.10	14.39	13.51	13.56	-0.59
Mar-18	14.76	15.05	14.23	14.29	-0.54
May-18	14.82	15.08	14.27	14.34	-0.52

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	420.40	427.90	403.90	405.00	-13.10
Oct-17	394.20	399.20	382.20	383.50	-8.20
Dec-17	395.90	399.80	383.20	384.00	-9.50

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	405.00	-1 3.10

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			11-Jul-17	10-Jul-17	
Delhi	Delhi	M-Grade	3781	3781	Unch
	Delhi	S-Grade	3761	3761	Unch
Uttar Pradesh	Khatauli	M-Grade	3760	3760	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3685	3650	35
	Dhampur	S-Grade Ex-Mill	3665	3630	35
	Dhampur	L-Grade Ex-Mill	3735	3700	35
Maharashtra	Mumbai	M-Grade	3920	3920	Unch
	Mumbai	S-Grade	3766	3762	4
	Nagpur	M-Grade	3750	3775	-25
	Nagpur	S-Grade	3700	3725	-25
	Kolhapur	M-Grade	3625	3650	-25
	Kolhapur	S-Grade	3575	3600	-25
Assam	Guhawati	S-Grade	3893	3918	-25
Meghalaya	Shillong	S-Grade	3895	3920	-25
Andhra Pradesh	Vijayawada	M-Grade	3933	3933	Unch

	Vijayawada	S-Grade	3876	3876	Unch
West Bengal	Kolkata	M-Grade	4150	4170	-20
Tamil Nadu	Chennai	S-Grade	3800	3800	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-

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)			11-Jul-17	10-Jul-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3350	3400	-50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	3175	-
	Muzaffarnagar	Laddoo (Fresh)	NA	3400	-
	Muzaffarnagar	Rascut (Fresh)	2825	2850	-25
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4800	4800	Unch
	Belgaum	Mudde (Average)	NA	3500	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3575	-
	Gulbarga/Kalaburgi	Other (Average)	3540	3540	Unch
	Mahalingapura	Penti (Average)	NA	3708	-
	Mandya	Achhu (Medium)	3850	3850	Unch
	Mandya	Kurikatu (Medium)	3500	3500	Unch
	Mandya	Other (Medium)	3500	3450	50
	Mandya	Yellow (Medium)	3500	3500	Unch
	Shimoga/Shivamogga	Achhu (Average)	NA	4500	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2017 Indian Agribusiness Systems Pvt Ltd.