

## Sugar & Gur Domestic & International Fundamentals

- Indian sugar export fell by 22% as the country exported 63.9 thousand tons of sugar this week (ending on 10<sup>th</sup> Apr, 2016) compared to 82.3 thousand tons of sugar the previous week.
- IMD has forecast above normal monsoons with precipitation at 106% of normal. There is 94% probability of above normal monsoons.
- Indian sugar production fell by 4.13% as the country produced 237 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 31<sup>st</sup> Mar, 2016) compared to 247.20 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 31<sup>st</sup> Mar, 2015).
- 58 sugar mills in Maharashtra had produced 82 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 31<sup>st</sup> Mar, 2016) compared to 93.6 lakh tons of production made last year during the corresponding period.
- U.P had produced 65.7 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 31<sup>st</sup> Mar, 2016) which was 3.63% higher than the production made last year during the corresponding period.
- Sugar production fell by 5.4% in Karnataka which produced 40.16 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 31<sup>st</sup> Mar, 2016) compared to 42.47 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 31<sup>st</sup> Mar, 2015).
- India exported 3.59 lakh tons of sugar in March, 2016 compared to 3.18 lakh tons of imports made during the same period.

### NCDEX Sugar (M grade) Future Quotes (As on 18<sup>th</sup> Apr, 2016)

Contract	+/-	Open	High	Low	Close
May-16	+36.00	3539.00	3566.00	3535.00	3517.00
Jul-16	+34.00	3684.00	3709.00	3682.00	3656.00
Oct-16	-26.00	3740.00	3790.00	3740.00	3795.00

Contract	Volume	Change	OI	Change
May-16	28,500.00	-4,970.00	109,350.00	-16,650.00
Jul-16	9,160.00	3,290.00	27,820.00	-2,180.00
Oct-16	530.00	310.00	4,320.00	340.00

Spread	May-16	Jul-16	Oct-16
Basis	133.0	-06.0	-145.0
May-16		-139.0	-278.0
Jul-16			-139.0

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		16-Apr-16	16-Apr-16	16-Apr-16	12-Apr-16
Delhi	M	3828	0	3828	3828
Sangli	M	759	0	759	759
Sholapur	M	-	-	-	-
Kolhapur	M	5425	0	5425	7953
Belgaum	M	1959	0	1959	1959
Delhi	S	149	0	149	149
Sangli	S	799	0	799	1949
Sholapur	S	2358	0	2358	2359
Kolhapur	S	7677	0	7677	10275
Belgaum	S	2928	0	2928	3827

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	15.04	15.54	14.99	15.35	0.31
16-Jul	15.20	15.71	15.17	15.54	0.34
16-Oct	15.40	15.90	15.39	15.74	0.33

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	441.0	450.0	437.8	447.6	11.1
16-Oct	437.3	445.7	434.7	443.3	9.4
16-Dec	436.5	444.9	434.4	442.6	9.0

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	447.60	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			19-Apr-16	18-Apr-16	
Delhi	Delhi	M-Grade	3700	3680	20
	Delhi	S-Grade	3680	3660	20
Uttar Pradesh	Khatauli	M-Grade	3720	3650	70
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3580	3500	80
	Dhampur	S-Grade Ex-Mill	3560	3480	80
	Dhampur	L-Grade Ex-Mill	3630	3550	80
Maharashtra	Mumbai	M-Grade	3800	3772	28
	Mumbai	S-Grade	3720	3690	30
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3700	3650	50
	Kolhapur	S-Grade	3600	3550	50
Assam	Guhawati	S-Grade	3918	3867	51
Meghalaya	Shillong	S-Grade	3920	3870	50
Andhra Pradesh	Vijayawada	M-Grade	3980	3980	Unch
	Vijayawada	S-Grade	3820	3820	Unch

<b>West Bengal</b>	Kolkata	M-Grade	3920	NA	-
<b>Tamil Nadu</b>	Chennai	S-Grade	3600	3550	<b>50</b>
<b>Chattisgarh</b>	Ambikapur	M-Grade (Without Duty)	3035	3035	<b>Unch</b>
	Ambikapur	S-Grade (Without Duty)	3035	3035	<b>Unch</b>

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

<b>Jaggery (Gur) Prices at Key Spot Markets:</b>					
<b>Commodity</b>	<b>Centre</b>	<b>Variety</b>	<b>Prices (Rs/Qtl)</b>		<b>Change</b>
			<b>19-Apr-16</b>	<b>18-Apr-16</b>	
<b>Jaggery(Gur)</b>	Muzaffarnagar	ChakuSukha(Cold)	3063	3063	<b>Unch</b>
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	5000	<b>-1000</b>
	Muzaffarnagar	Khurpa (Fresh)	2575	2625	<b>-50</b>
	Muzaffarnagar	Laddoo (Fresh)	3038	2913	<b>125</b>
	Muzaffarnagar	Rascut (Fresh)	2525	2528	<b>-3</b>
	Hapur	Chaurasa	2750	Closed	-
	Hapur	Balti	2725	Closed	-
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	NA	3750	-
	Belgaum	Mudde (Average)	NA	2700	-
	Belthangadi	Yellow (Average)	NA	3600	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3840	-
	Mahalingapura	Penti (Average)	NA	3488	-
	Mandya	Achhu (Medium)	NA	3300	-
	Mandya	Kurikatu (Medium)	NA	2750	-
	Mandya	Other (Medium)	NA	2850	-
	Mandya	Yellow (Medium)	NA	3100	-
	Shimoga	Achhu (Average)	NA	3750	-

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