

## Sugar & Gur Domestic & International Fundamentals

- With a view to control soaring sugar prices, Agriculture ministry asked state government to put stock limit on sugar. Though final notification is still pending.
- Indian sugar production fell by 8.02% as the country produced 243.44 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Apr, 2016) compared to 264.68 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Apr, 2015).
- Sugar production in Maharashtra fell by 16.07% as the state produced 83.60 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Apr, 2016) compared to 99.61 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Apr, 2015).
- 19 sugar mills in U.P had crushed 639 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Apr, 2016) to produce 67.75 lakh tons of sugar during the same period.
- Karnataka produced 40 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Apr, 2016) compared to 45.86 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Apr, 2015).
- 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.

### NCDEX Sugar (M grade) Future Quotes (At 04:15 p.m.)

Contract	+/-	Open	High	Low	Close
May-16	-105.00	3513.00	3513.00	3385.00	3526.00
Jul-16	-93.00	3562.00	3591.00	3521.00	3667.00
Oct-16	-80.00	3630.00	3665.00	3593.00	3742.00

Contract	Volume	Change	OI	Change
May-16	60,610.00	32,110.00	101,290.00	-8,060.00
Jul-16	29,700.00	20,540.00	37,770.00	9,950.00
Oct-16	580.00	50.00	5,150.00	830.00

Spread	May-16	Jul-16	Oct-16
Basis	74.0	-67.0	-142.0
May-16		-141.0	-216.0
Jul-16			-75.0

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		19-Apr-16	19-Apr-16	19-Apr-16	19-Apr-16
Delhi	M	3828	0	3828	3828
Sangli	M	759	0	759	759
Sholapur	M	-	-	-	-
Kolhapur	M	5325	0	5325	5325
Belgaum	M	1959	0	1959	1959
Delhi	S	149	0	149	149
Sangli	S	200	0	200	200
Sholapur	S	0	0	0	0
Kolhapur	S	7597	0	7597	7597
Belgaum	S	2928	0	2928	2928

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	15.25	15.4	15.04	15.17	-0.18
16-Jul	15.46	15.62	15.27	15.42	-0.12
16-Oct	15.61	15.81	15.51	15.66	-0.08

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	447.10	450.50	442.80	445.70	-1.90
16-Oct	442.10	445.80	438.80	441.80	-1.50
16-Dec	441.40	445.10	438.60	441.70	-0.90

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

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			20-Apr-16	19-Apr-16	
Delhi	Delhi	M-Grade	3700	3700	Unch
	Delhi	S-Grade	3680	3680	Unch
Uttar Pradesh	Khatauli	M-Grade	NA	3720	-
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	NA	3580	-
	Dhampur	S-Grade Ex-Mill	NA	3560	-
	Dhampur	L-Grade Ex-Mill	NA	3630	-
Maharashtra	Mumbai	M-Grade	3766	3800	-34
	Mumbai	S-Grade	3670	3720	-50
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3600	3700	-100
	Kolhapur	S-Grade	3500	3600	-100
Assam	Guhawati	S-Grade	3816	3918	-102
Meghalaya	Shillong	S-Grade	3820	3920	-100
Andhra Pradesh	Vijayawada	M-Grade	4000	3980	20
	Vijayawada	S-Grade	3840	3820	20

West Bengal	Kolkata	M-Grade	NA	3920	-
Tamil Nadu	Chennai	S-Grade	3550	3600	-50
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3035	3035	Unch
	Ambikapur	S-Grade (Without Duty)	3035	3035	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)			20-Apr-16	19-Apr-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3063	3063	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	4000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2625	2575	50
	Muzaffarnagar	Laddoo (Fresh)	3018	3038	-20
	Muzaffarnagar	Rascut (Fresh)	2525	2525	Unch
	Hapur	Chaurasa	2750	2750	Unch
	Hapur	Balti	2725	2725	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	3439	NA	-
	Mandya	Achhu (Medium)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga	Achhu (Average)	NA	NA	-

## 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>  
© 2016 Indian Agribusiness Systems Pvt Ltd.