

## Sugar & Gur Domestic & International Fundamentals

- The sugar prices remained almost flat in the key cash markets after a recent plunge on talks that government mulling stock limit in the same.
- Indian sugar exports fell by 15% as the country exported 54.6 thousand tons of sugar last week (ending on 17<sup>th</sup> Apr, 2016) compared to 63.9 thousand tons of export in the previous week.
- Indonesia's sugar production is expected to decline to 2.5 MT amid El Nino related weather factors prevailing during the year 2016
- 5 sugar mills in Andhra Pradesh had produced 8.10 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Apr, 2016) which was 7.43% less than the sugar produced last year in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Apr, 2015).
- Sugar production rose by 12.12% in Tamil Nadu which produced 9.25 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Apr, 2016) compared to 8.25 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Apr, 2015).
- 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.

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
May-16	-36.00	3395.00	3419.00	3355.00	3406.00
Jul-16	-22.00	3570.00	3596.00	3540.00	3574.00
Oct-16	-15.00	3677.00	3685.00	3651.00	3677.00

Contract	Volume	Change	OI	Change
May-16	21,960.00	-6,420.00	92,450.00	-4,300.00
Jul-16	13,690.00	-2,820.00	36,870.00	-2,100.00
Oct-16	240.00	-490.00	4,870.00	-90.00

Spread	May-16	Jul-16	Oct-16
Basis	144.00	-24.00	-127.00
May-16		-168.00	-271.00
Jul-16			-103.00

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		23-Apr-16	23-Apr-16	23-Apr-16	19-Apr-16
Delhi	M	3828	0	3828	3828
Sangli	M	500	0	500	759
Sholapur	M	-	-	-	-
Kolhapur	M	5216	0	5216	5325
Belgaum	M	1959	0	1959	1959
Delhi	S	149	0	149	149
Sangli	S	100	0	100	200
Sholapur	S	0	0	0	0
Kolhapur	S	6569	0	6569	7597
Belgaum	S	2228	0	2228	2928

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	15.55	15.78	15.13	15.26	-0.32
16-Jul	15.70	15.97	15.34	15.47	-0.32
16-Oct	15.97	16.19	15.63	15.75	-0.30

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	454.80	462.00	450.50	453.30	-4.90
16-Oct	450.00	456.50	445.80	448.40	-5.30
16-Dec	448.90	455.40	444.80	447.50	-5.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	453.30	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			25-Apr-16	23-Apr-16	
Delhi	Delhi	M-Grade	3570	3600	-30
	Delhi	S-Grade	3550	3580	-30
Uttar Pradesh	Khatauli	M-Grade	3600	NA	-
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3560	NA	-
	Dhampur	S-Grade Ex-Mill	3540	NA	-
	Dhampur	L-Grade Ex-Mill	3610	NA	-
Maharashtra	Mumbai	M-Grade	3766	3770	-4
	Mumbai	S-Grade	3680	3680	Unch
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3550	3575	-25
	Kolhapur	S-Grade	3450	3475	-25
Assam	Guhawati	S-Grade	3766	3791	-25
Meghalaya	Shillong	S-Grade	3770	3795	-25
Andhra Pradesh	Vijayawada	M-Grade	4000	4000	Unch
	Vijayawada	S-Grade	3840	3840	Unch
West Bengal	Kolkata	M-Grade	3810	3690	120

Tamil Nadu	Chennai	S-Grade	3550	3550	Unch
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)			25-Apr-16	23-Apr-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2950	3028	-78
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	5000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2650	2763	-113
	Muzaffarnagar	Laddoo (Fresh)	3000	2950	50
	Muzaffarnagar	Rascut (Fresh)	2538	2538	Unch
	Hapur	Chaurasa	Closed	2750	-
	Hapur	Balti	Closed	2750	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	3750	3750	Unch
	Belgaum	Mudde (Average)	2700	NA	-
	Belthangadi	Yellow (Average)	NA	3250	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3600	3600	Unch
	Mahalingapura	Penti (Average)	3490	NA	-
	Mandya	Achhu (Medium)	NA	3400	-
	Mandya	Kurikatu (Medium)	NA	2650	-
	Mandya	Other (Medium)	NA	2750	-
	Mandya	Yellow (Medium)	NA	3300	-
	Shimoga	Achhu (Average)	4050	4050	Unch

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