

Sugar & Gur Domestic & International Fundamentals

- Weak sentiment featured in various sugar trading centers Friday.
- Brazil crushes record amount of sugarcane in the current season. It is expected to crush 605 to 630 MMT of cane in 2016/17. Sugar production is expected to be 33.5 MMT to 35 MMT, up from 31.2 MMT last year: UNICA
- 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 17th 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 (01st Oct, 2015 – 15th Apr, 2016) which was 7.43% less than the sugar produced last year in 2014-15 (01st Oct, 2014 – 15th 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	70.00	3300.00	3345.00	3270.00	3336.00
Jul-16	77.00	3501.00	3557.00	3477.00	3541.00
Oct-16	70.00	3595.00	3650.00	3595.00	3634.00

Contract	Volume	Change	OI	Change
May-16	27,020	7590	63020	-9180
Jul-16	16,160	3930	41100	300
Oct-16	450	300	4870	240

Spread	May-16	Jul-16	Oct-16
Basis	214.0	9.0	-84.0
May-16		205.0	298.0
Jul-16			93.0

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		28-Apr-16	28-Apr-16	28-Apr-16	25-Apr-16
Delhi	M	3828	0	3828	3828
Sangli	M	500	0	500	500
Sholapur	M	-	-	-	-
Kolhapur	M	4277	0	4277	5216
Belgaum	M	1959	0	1959	1959
Delhi	S	149	0	149	149
Sangli	S	80	0	80	100
Sholapur	S	0	0	0	0
Kolhapur	S	1699	0	1699	3108
Belgaum	S	530	0	530	1719

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	15.5	15.5	15.26	15.32	-0.23
16-Jul	15.83	15.83	15.55	15.71	-0.13
16-Oct	16.15	16.15	15.89	16.06	-0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	458.60	459.40	454.30	457.70	-3.10
16-Oct	453.30	455.00	450.00	453.40	-2.90
16-Dec	452.60	454.30	449.50	452.70	-3.00

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			29-Apr-16	28-Apr-16	
Delhi	Delhi	M-Grade	3500	3550	-50
	Delhi	S-Grade	3480	3530	-50
Uttar Pradesh	Khatauli	M-Grade	3600	3600	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3530	3560	-30
	Dhampur	S-Grade Ex-Mill	3510	3540	-30
	Dhampur	L-Grade Ex-Mill	3580	3610	-30
Maharashtra	Mumbai	M-Grade	3720	3712	8
	Mumbai	S-Grade	3616	3612	4
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3550	3500	50
	Kolhapur	S-Grade	3400	3400	Unch
Assam	Guhawati	S-Grade	3715	3715	Unch
Meghalaya	Shillong	S-Grade	3720	3720	Unch
Andhra Pradesh	Vijayawada	M-Grade	3940	4000	-60
	Vijayawada	S-Grade	3800	3840	-40

West Bengal	Kolkata	M-Grade	3750	3750	Unch
Tamil Nadu	Chennai	S-Grade	3500	3550	-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)			29-Apr-16	28-Apr-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2963	3000	-38
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1500	1500	Unch
	Muzaffarnagar	Khurpa (Fresh)	2703	2675	28
	Muzaffarnagar	Laddoo (Fresh)	2963	2938	25
	Muzaffarnagar	Rascut (Fresh)	2575	2575	Unch
	Hapur	Chaurasa	2750	2750	Unch
	Hapur	Balti	2725	2750	-25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	2800	2800	Unch
	Belthangadi	Yellow (Average)	2600	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3450	3540	-90
	Mahalingapura	Penti (Average)	NA	3405	-
	Mandya	Achhu (Medium)	3250	3300	-50
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2800	2800	Unch
	Mandya	Yellow (Medium)	3300	3300	Unch
	Shimoga	Achhu (Average)	4050	NA	-

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