

## Sugar & Gur Domestic & International Fundamentals

- With a view to control soaring sugar prices, the govt. of India had allowed states to levy stock limit on sugar.
- As per the Agriwatch estimate, India is expected to produce 250 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Sep, 2016) where in India's sugar import is expected to rise to 24.79 lakh tons during the same period.
- The Thailand govt. is expected to sell 72 thousand tons of high polarization (raw) sugar (due for shipment in March and May 2017) at a tender on 10<sup>th</sup> May, 2016.
- 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
- 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

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

Contract	+/-	Open	High	Low	Close
May-16	-18.00	3269.00	3390.00	3269.00	3339.00
Jul-16	-36.00	3471.00	3576.00	3471.00	3537.00
Oct-16	-30.00	3610.00	3630.00	3595.00	3630.00

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	211.00	13.00	-80.00
May-16		-198.00	- 291.00
Jul-16			-93.00

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		30-Apr-16	30-Apr-16	30-Apr-16	25-Apr-16
Delhi	M	3828	0	3828	3828
Sangli	M	500	0	500	500
Sholapur	M	-	-	-	-
Kolhapur	M	2978	0	2978	5216
Belgaum	M	1859	0	1859	1959
Delhi	S	149	0	149	149
Sangli	S	80	0	80	100
Sholapur	S	0	0	0	0
Kolhapur	S	989	0	989	3108
Belgaum	S	530	0	530	1719

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	15.30	16.23	15.30	16.16	0.84
16-Jul	15.71	16.40	15.63	16.32	0.61
16-Oct	16.10	16.67	16.00	16.59	0.53

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	456.10	469.00	456.10	467.40	9.70
16-Oct	452.50	465.00	452.50	463.40	10.0
16-Dec	451.90	464.00	451.90	462.30	9.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	467.40	1.70

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-May-16	30-Apr-16	
Delhi	Delhi	M-Grade	3540	3540	Unch
	Delhi	S-Grade	3520	3520	Unch
Uttar Pradesh	Khatauli	M-Grade	3597	3600	-3
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3545	3530	15
	Dhampur	S-Grade Ex-Mill	3525	3510	15
	Dhampur	L-Grade Ex-Mill	3595	3580	15
Maharashtra	Mumbai	M-Grade	3710	3760	-50
	Mumbai	S-Grade	3646	3642	4
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3550	3550	Unch
	Kolhapur	S-Grade	3450	3450	Unch
Assam	Guhawati	S-Grade	3766	3766	Unch
Meghalaya	Shillong	S-Grade	3770	3770	Unch
Andhra Pradesh	Vijayawada	M-Grade	3940	3940	Unch
	Vijayawada	S-Grade	3800	3800	Unch
West Bengal	Kolkata	M-Grade	3780	NA	-

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)			2-May-16	30-Apr-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2975	3000	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	2500	3500
	Muzaffarnagar	Khurpa (Fresh)	2675	2725	-50
	Muzaffarnagar	Laddoo (Fresh)	2913	2950	-38
	Muzaffarnagar	Rascut (Fresh)	2563	2600	-38
	Hapur	Chaurasa	Closed	2750	-
	Hapur	Balti	Closed	2725	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	NA	2700	-
	Belthangadi	Yellow (Average)	NA	3200	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3500	NA	-
	Mahalingapura	Penti (Average)	3360	NA	-
	Mandya	Achhu (Medium)	3100	3200	-100
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2750	2800	-50
	Mandya	Yellow (Medium)	2850	3150	-300
	Shimoga	Achhu (Average)	NA	NA	-

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