

Sugar & Gur Domestic & International Fundamentals

- India is soon expected to scrap its mandatory sugar export promotion scheme where in the mills were ordered to export 3.2 MT of sugar during the year 2015-16.
- 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 (01st Oct, 2015 – 30th 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 10th 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 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

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

Contract	+/-	Open	High	Low	Close
May-16	-4.00	3291.00	3318.00	3291.00	3305.00
Jul-16	-7.00	3490.00	3494.00	3469.00	3485.00
Oct-16	-32.00	3575.00	3580.00	3564.00	3602.00

Contract	Volume	Change	OI	Change
May-16	7,550.00	-9,830.00	52,310.00	-1,780.00
Jul-16	6,630.00	-5,230.00	38,970.00	-630.00
Oct-16	320.00	30.00	4,740.00	-30.00

Spread	May-16	Jul-16	Oct-16
Basis	245.00	65.00	-52.00
May-16		-180.00	-297.00
Jul-16			-117.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		2-May-16	2-May-16	2-May-16	2-May-16
Delhi	M	3329	0	3329	3329
Sangli	M	500	0	500	500
Sholapur	M	-	-	-	-
Kolhapur	M	2928	0	2978	2928
Belgaum	M	1729	0	1859	1729
Delhi	S	149	0	149	149
Sangli	S	80	0	80	80
Sholapur	S	0	0	0	0
Kolhapur	S	889	0	989	889
Belgaum	S	180	0	530	180

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Jul	16.45	16.47	16.04	16.21	-0.11
16-Oct	16.68	16.73	16.37	16.53	-0.06
17-Mar	17.11	17.15	16.84	17.02	Unch

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	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			3-May-16	2-May-16	
Delhi	Delhi	M-Grade	3535	3540	-5
	Delhi	S-Grade	3515	3520	-5
Uttar Pradesh	Khatauli	M-Grade	3590	3597	-7
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3530	3545	-15
	Dhampur	S-Grade Ex-Mill	3510	3525	-15
	Dhampur	L-Grade Ex-Mill	3580	3595	-15
Maharashtra	Mumbai	M-Grade	3750	3710	40
	Mumbai	S-Grade	3646	3646	Unch
	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	3780	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)			3-May-16	2-May-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2955	2975	-20
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	6000	-3000
	Muzaffarnagar	Khurpa (Fresh)	2705	2675	30
	Muzaffarnagar	Laddoo (Fresh)	2900	2913	-13
	Muzaffarnagar	Rascut (Fresh)	2588	2563	25
	Hapur	Chaurasa	2875	Closed	-
	Hapur	Balti	2825	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	3400	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3510	3500	10
	Mahalingapura	Penti (Average)	3370	3360	10
	Mandya	Achhu (Medium)	3100	3100	Unch
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2750	2750	Unch
	Mandya	Yellow (Medium)	3000	2850	150
	Shimoga	Achhu (Average)	4050	3850	200

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.