

Sugar & Gur Domestic & International Fundamentals

- Sugar mills in Maharashtra owed somewhat around Rs 2900 crore as the outstanding amount to the Maharashtra State Cooperative Bank (MSCB) by the end of the season.
- The Thailand govt. had sold 72,000 tons of raw sugar to Bunge BG.N at a premium of 137 points over global futures via a tender.
- FCStone predicted Brazil's centre south region to crush 36.3 MT of sugarcane in the second half of April, thereby producing a total of 1.71 MT of sugar during the MY 2016-17.
- Favorable dry weather condition and a good harvest this year led Brazil to export 1.23 MT of raw sugar in April, 2016 compared to 0.62 MT of exports made last year in April, 2015.
- A lower cane crushing in U.P this year led the state to produce only 68 lakh tons of sugar (though achieved a higher recovery rate of 10.60%) in 2015-16(01st Oct, 2015 – 30th Apr, 2016 compared to 70.42 lakh tons of production made last year during the same interval.
- Sugar production in Karnataka fell by 16% as the state produced 40.37 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 30th Apr, 2016) compared to 48.06 lakh tons of production made last year during the corresponding period.
- 35 sugar mills in Tamil Nadu had produced 10.50 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 30th Apr, 2016) which was 10.76% higher than the sugar produced last year during the same interval.

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

Contract	+/-	Open	High	Low	Close
May-16	+60.00	3303.00	3345.00	3282.00	3285.00
Jul-16	+39.00	3518.00	3552.00	3505.00	3509.00
Oct-16	+37.00	3604.00	3648.00	3604.00	3608.00

Contract	Volume	Change	OI	Change
May-16	13,380.00	1,080.00	10,990.00	-10,590.00
Jul-16	14,680.00	3,900.00	53,810.00	2,590.00
Oct-16	320.00	-450.00	4,870.00	230.00

Spread	May-16	Jul-16	Oct-16
Basis	265	41	-58
May-16		-224	-323
Jul-16			-99

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		10-May-16	10-May-16	10-May-16	09-May-16
Delhi	M	1867	0	1867	1867
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	130	0	130	130
Belgaum	M	200	0	200	200
Delhi	S	149	0	149	149
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	70	0	70	70
Belgaum	S	30	0	30	30

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Jul	15.94	16.18	15.83	16.02	0.14
16-Oct	16.26	16.54	16.21	16.39	0.13
17-Mar	16.78	17.06	16.75	16.91	0.13

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	464.30	468.00	461.30	465.20	2.50
16-Oct	460.60	464.20	458.00	461.30	2.30
16-Dec	460.30	463.70	458.00	461.20	2.50

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	465.20	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			11-May-16	10-May-16	
Delhi	Delhi	M-Grade	3500	3520	-20
	Delhi	S-Grade	3480	3500	-20
Uttar Pradesh	Khatauli	M-Grade	3600	3597	3
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3530	3530	Unch
	Dhampur	S-Grade Ex-Mill	3510	3510	Unch
	Dhampur	L-Grade Ex-Mill	3580	3580	Unch
Maharashtra	Mumbai	M-Grade	3750	3750	Unch
	Mumbai	S-Grade	3630	3630	Unch
	Nagpur	M-Grade	3675	3675	Unch
	Nagpur	S-Grade	3575	3575	Unch
	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	3900	3900	Unch
	Vijayawada	S-Grade	3760	3760	Unch
West Bengal	Kolkata	M-Grade	NA	NA	-
Tamil Nadu	Chennai	S-Grade	3500	3500	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	
			11-May-16	10-May-16		
Jaggery(Gur)						
	Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2938	2925	13
		Muzaffarnagar	Chaku(Arrival)(40kg Bag)	2500	2000	500
		Muzaffarnagar	Khurpa (Fresh)	2763	2788	-25
		Muzaffarnagar	Laddoo (Fresh)	2988	2988	Unch
		Muzaffarnagar	Rascut (Fresh)	2550	2550	Unch
		Hapur	Chaurasa	2875	2875	Unch
Hapur		Balti	2825	2825	Unch	
Maharashtra	Latur	Lal Variety	NR	NR	-	
Karnataka	Bangalore	Mudde (Average)	4000	4000	Unch	
	Belgaum	Mudde (Average)	2700	NA	-	
	Belthangadi	Yellow (Average)	2800	NA	-	
	Bijapur	Achhu	NA	NA	-	
	Gulbarga	Other (Average)	3620	3450	170	
	Mahalingapura	Penti (Average)	3376	3325	51	
	Mandya	Achhu (Medium)	3100	3100	Unch	
	Mandya	Kurikatu (Medium)	2900	2900	Unch	
	Mandya	Other (Medium)	2800	2800	Unch	
	Mandya	Yellow (Medium)	3000	3000	Unch	
	Shimoga	Achhu (Average)	4050	NA	-	

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