

Sugar & Gur Domestic & International Fundamentals

- Spot sugar market traded steady to weak on Saturday.
- Datagro predicted a global sugar supply deficit of 6.49 MT and 6.09 MT respectively in successive marketing year 2015-16 and 2016-17.
- Indian sugar export fell by 43% this week (ending on 08th May, 2016) as the country exported 38.6 thousand tons of sugar during the week compared to 67.6 thousand tons of exports made the previous week.
- 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.

NCDEX Sugar (M grade) Future Quotes (As on 13th May, 2016)

Contract	+/-	Open	High	Low	Close
May-16	-2.00	3363.00	3376.00	3352.00	3358.00
Jul-16	+11.00	3545.00	3550.00	3532.00	3535.00
Oct-16	0.00	3641.00	3642.00	3633.00	3639.00

Contract	Volume	Change	OI	Change
May-16	620.00	-190.00	1,990.00	-230.00
Jul-16	4,080.00	-1,760.00	53,130.00	-860.00
Oct-16	60.00	-240.00	5,060.00	30.00

Spread	May-16	Jul-16	Oct-16
Basis	192	15	-89
May-16		-177	-281
Jul-16			-104

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		13-May-16	13-May-16	13-May-16	09-May-16
Delhi	M	1637	0	1637	1867
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	20	0	20	130
Belgaum	M	200	0	200	200
Delhi	S	149	0	149	149
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	70
Belgaum	S	30	0	30	30

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Jul	16.98	16.99	16.30	16.74	-0.24
16-Oct	17.21	17.21	16.58	16.99	-0.22
17-Mar	17.60	17.60	17.02	17.40	-0.20

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	483.80	484.80	473.30	478.10	-6.00
16-Oct	478.50	480.20	468.60	474.00	-5.50
16-Dec	477.50	478.50	468.20	473.10	-5.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	479.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			14-May-16	13-May-16	
Delhi	Delhi	M-Grade	3575	3575	Unch
	Delhi	S-Grade	3555	3555	Unch
Uttar Pradesh	Khatauli	M-Grade	3590	3600	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3540	3550	-10
	Dhampur	S-Grade Ex-Mill	3520	3530	-10
	Dhampur	L-Grade Ex-Mill	3590	3600	-10
Maharashtra	Mumbai	M-Grade	3756	3756	Unch
	Mumbai	S-Grade	3646	3646	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	3730	NA	-
Tamil Nadu	Chennai	S-Grade	3450	3450	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)			14-May-16	13-May-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2930	2930	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1500	1500	Unch
	Muzaffarnagar	Khurpa (Fresh)	2688	2763	-75
	Muzaffarnagar	Laddoo (Fresh)	3013	2978	35
	Muzaffarnagar	Rascut (Fresh)	2530	2550	-20
	Hapur	Chaurasa	2875	2875	Unch
	Hapur	Balti	2825	2825	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4000	-
	Belgaum	Mudde (Average)	2800	2700	100
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3565	-
	Mahalingapura	Penti (Average)	NA	3419	-
	Mandya	Achhu (Medium)	NA	3200	-
	Mandya	Kurikatu (Medium)	NA	2900	-
	Mandya	Other (Medium)	NA	2850	-
	Mandya	Yellow (Medium)	NA	3150	-
	Shimoga	Achhu (Average)	NA	4050	-



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