

## Sugar & Gur Domestic & International Fundamentals

- According to the latest data released by UNICA, Brazil's C.S region had crushed 1.81 MT of sugar in the second half of April, 2016 which was 71% higher than the sugar produced last year during the same interval.
- FCStone raised its global sugar supply deficit forecast from 7 MT to 9.3 MT in 2015-16 (October, 2015 – September, 2016).
- Indian sugar export rose by 80% this week (ending on 15<sup>th</sup> May, 2016) as the country exported 69.4 thousand tons of sugar during the week compared to 38.6 thousand tons of exports made the previous week.
- Kingsman predicted Brazil's C.S region to produce 36.4 MT of sugar next MY i.e. 2016 -17 (October-March) on back of a higher expected cane production during the year.
- 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.
- 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.

### NCDEX Sugar (M grade) Future Quotes (At 04:45 p.m.)

Contract	+/-	Open	High	Low	Close
May-16	+19.00	3375.00	3408.00	3360.00	3386.00
Jul-16	+47.00	3552.00	3610.00	3551.00	3557.00
Oct-16	+42.00	3653.00	3700.00	3653.00	3647.00

Contract	Volume	Change	OI	Change
May-16	540.00	-190.00	1,130.00	-1,250.00
Jul-16	15,820.00	8,590.00	49,480.00	-2,190.00
Oct-16	830.00	620.00	5,160.00	80.00

Spread	May-16	Jul-16	Oct-16
Basis	164	-7	-97
May-16		-171	-261
Jul-16			-90

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		17-May-16	17-May-16	17-May-16	16-May-16
Delhi	M	1238	0	1238	1238
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	20	0	20	20
Belgaum	M	200	0	200	200
Delhi	S	149	0	149	149
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	30	0	30	30

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Jul	16.89	16.95	16.57	16.82	-0.07
16-Oct	17.12	17.18	16.83	17.1	-0.02
17-Mar	17.5	17.55	17.21	17.51	-0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	481	482.6	474.4	479.9	-0.8
16-Oct	477.1	478.7	470.3	476.5	-0.2
16-Dec	476.1	477.5	469.2	475.6	-0.1

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	479.90	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-May-16	17-May-16	
Delhi	Delhi	M-Grade	3600	3550	50
	Delhi	S-Grade	3580	3530	50
Uttar Pradesh	Khatauli	M-Grade	3640	3610	30
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3585	3545	40
	Dhampur	S-Grade Ex-Mill	3565	3525	40
	Dhampur	L-Grade Ex-Mill	3635	3595	40
Maharashtra	Mumbai	M-Grade	3760	3756	4
	Mumbai	S-Grade	3660	3646	14
	Nagpur	M-Grade	3700	3675	25
	Nagpur	S-Grade	3600	3575	25
	Kolhapur	M-Grade	3575	3550	25
	Kolhapur	S-Grade	3475	3450	25
Assam	Guhawati	S-Grade	3791	3766	25
Meghalaya	Shillong	S-Grade	3795	3770	25

Andhra Pradesh	Vijayawada	M-Grade	3900	3900	Unch
	Vijayawada	S-Grade	3760	3760	Unch
West Bengal	Kolkata	M-Grade	3765	NR	-
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
Jaggery(Gur)			18-May-16	17-May-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3063	3025	38
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1200	1200	Unch
	Muzaffarnagar	Khurpa (Fresh)	2863	2803	60
	Muzaffarnagar	Laddoo (Fresh)	3025	2975	50
	Muzaffarnagar	Rascut (Fresh)	2513	2450	63
	Hapur	Chaurasa	2875	2875	Unch
	Hapur	Balti	2813	2813	-1
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	2900	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3490	3630	-140
	Mahalingapura	Penti (Average)	3246	3277	-31
	Mandya	Achhu (Medium)	3200	3200	Unch
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2800	2800	Unch
	Mandya	Yellow (Medium)	3200	3200	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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