

Sugar & Gur Domestic & International Fundamentals

- The Maharashtra govt. notified sugar stock limit of 500 MT and 50 MT respectively to the wholesalers and retailers in the state that needs to be implemented with an immediate effect from 29th April, 2016 to 25th October, 2016.
- Indian sugar export fell by 43% this week as the country exported 39.4 thousand tons of sugar during the week (ending on 22nd May, 2016) compared to 69.4 thousand tons of exports made in the previous week.
- The Indian government had withdrawn its direct cane subsidy (of Rs 45/tons) support to the farmers which was initially introduced to promote sugar export from the country.
- Viewing the current surge in sugar prices, the Indian government is planning to lower down the sugar import duty or even banning the sugar exports if need arises so.
- Green Pool predicted a global sugar supply deficit of 8.51 MT in 2015-16 (October – September) and a deficit of 6.5 MT in 2016-17 (October – September) following a drop in sugarcane crop in India and Thailand due to the adverse El Nino effect.
- 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.

NCDEX Sugar (M grade) Future Quotes (As on 27.05.2016)

Contract	+/-	Open	High	Low	Close
Jul-16	+23.00	3527.00	3549.00	3507.00	3515.00
Oct-16	+17.00	3671.00	3690.00	3645.00	3663.00
Dec-16	+13.00	3787.00	3800.00	3770.00	3774.00

Contract	Volume	Change	OI	Change
Jul-16	5,850.00	2,180.00	45,000.00	-300.00
Oct-16	1,690.00	410.00	8,210.00	500.00
Dec-16	810.00	-80.00	7,020.00	380.00

Spread	Jul-16	Oct-16	Dec-16
Basis	-15	-163	-274
Jul-16		-148	-259
Oct-16			-111

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		27-May-16	27-May-16	27-May-16	23-May-16
Delhi	M	270	0	270	419
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	20	0	20	20
Belgaum	M	-	-	-	10
Delhi	S	-	-	-	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	17.14	17.48	17.05	17.42	0.26
16-Oct	17.43	17.66	17.26	17.63	0.20
17-Mar	17.80	18.02	17.66	18.00	0.15

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	482.20	486.10	475.70	484.10	4.40
16-Oct	485.30	486.10	477.10	484.80	3.30
16-Dec	485.00	486.10	478.10	485.10	3.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	484.10	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			28-May-16	27-May-16	
Delhi	Delhi	M-Grade	3580	3560	20
	Delhi	S-Grade	3560	3540	20
Uttar Pradesh	Khatauli	M-Grade	3635	3615	20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3580	3565	15
	Dhampur	S-Grade Ex-Mill	3560	3545	15
	Dhampur	L-Grade Ex-Mill	3630	3615	15
Maharashtra	Mumbai	M-Grade	3762	3762	Unch
	Mumbai	S-Grade	3636	3632	4
	Nagpur	M-Grade	3625	3625	Unch
	Nagpur	S-Grade	3525	3525	Unch
	Kolhapur	M-Grade	3500	3500	Unch
	Kolhapur	S-Grade	3400	3400	Unch
Assam	Guhawati	S-Grade	3715	3715	Unch
Meghalaya	Shillong	S-Grade	3720	3720	Unch
Andhra Pradesh	Vijayawada	M-Grade	3900	3900	Unch
	Vijayawada	S-Grade	3800	3800	Unch
West Bengal	Kolkata	M-Grade	NA	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)			28-May-16	27-May-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	NA	2813	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	50	150	-100
	Muzaffarnagar	Khurpa (Fresh)	2838	2863	-25
	Muzaffarnagar	Laddoo (Fresh)	2950	2850	100
	Muzaffarnagar	Rascut (Fresh)	NA	2663	-
	Hapur	Chaurasa	2900	2875	25
	Hapur	Balti	3000	3000	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	NA	3100	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3650	3640	10
	Mahalingapura	Penti (Average)	NA	3421	-
	Mandya	Achhu (Medium)	3050	3100	-50
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2750	2750	Unch
	Mandya	Yellow (Medium)	3050	3100	-50
	Shimoga	Achhu (Average)	NA	4400	-

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