

## Sugar & Gur Domestic & International Fundamentals

- On the recommendation of CACP (Commission for Agricultural Costs and Prices), the centre had fixed all India sugarcane FRP (Fair Remunerative Prices) at Rs 2300/ton for marketing year 2016-17 (October – September).
- 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 29<sup>th</sup> April, 2016 to 25<sup>th</sup> 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 22<sup>nd</sup> 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- The Indian government had withdrawn its direct cane subsidy (of Rs 45/tons) support to the farmers which was initially introduced to promote sugar export from the country.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.

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

Contract	+/-	Open	High	Low	Close
Jul-16	-11.00	3536.00	3539.00	3516.00	3538.00
Oct-16	-9.00	3665.00	3678.00	3654.00	3678.00
Dec-16	-12.00	3763.00	3777.00	3763.00	3789.00

Contract	Volume	Change	OI	Change
Jul-16	3,050.00	-2,800.00	44,380.00	-620.00
Oct-16	770.00	-920.00	8,240.00	30.00
Dec-16	50.00	-760.00	7,020.00	0.00

Spread	Jul-16	Oct-16	Dec-16
Basis	-18	-158	-269
Jul-16		-140	-251
Oct-16			-111

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		28-May-16	28-May-16	28-May-16	23-May-16
Delhi	M	269	0	269	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	17.36	17.59	17.24	17.52	0.10
16-Oct	17.57	17.74	17.46	17.68	0.05
17-Mar	17.95	18.02	17.82	17.95	-0.05

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	483.20	486.90	480.10	485.20	1.10
16-Oct	483.70	487.50	481.00	486.10	1.30
16-Dec	484.00	487.40	481.50	486.20	1.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	485.20	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			30-May-16	28-May-16	
Delhi	Delhi	M-Grade	3590	3580	10
	Delhi	S-Grade	3570	3560	10
Uttar Pradesh	Khatauli	M-Grade	3635	3635	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3580	3580	Unch
	Dhampur	S-Grade Ex-Mill	3560	3560	Unch
	Dhampur	L-Grade Ex-Mill	3630	3630	Unch
Maharashtra	Mumbai	M-Grade	3770	3762	8
	Mumbai	S-Grade	3646	3636	10
	Nagpur	M-Grade	3645	3625	20
	Nagpur	S-Grade	3545	3525	20
	Kolhapur	M-Grade	3520	3500	20
	Kolhapur	S-Grade	3420	3400	20
Assam	Guhawati	S-Grade	3735	3715	20
Meghalaya	Shillong	S-Grade	3740	3720	20
Andhra Pradesh	Vijayawada	M-Grade	3900	3900	Unch
	Vijayawada	S-Grade	3800	3800	Unch

<b>West Bengal</b>	Kolkata	M-Grade	NA	NA	-
<b>Tamil Nadu</b>	Chennai	S-Grade	3450	3450	Unch
<b>Chattisgarh</b>	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)			30-May-16	28-May-16	
<b>Uttar Pradesh</b>	Muzaffarnagar	Chaku Sukha(Cold)	NA	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	50	-
	Muzaffarnagar	Khurpa (Fresh)	NA	2838	-
	Muzaffarnagar	Laddoo (Fresh)	NA	2950	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	Closed	2900	-2900
	Hapur	Balti	Closed	3000	-3000
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	3000	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3640	3650	-10
	Mahalingapura	Penti (Average)	3432	NA	-
	Mandya	Achhu (Medium)	3050	3050	Unch
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2700	2750	-50
	Mandya	Yellow (Medium)	3050	3050	Unch
	Shimoga	Achhu (Average)	4400	NA	-

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