

## Sugar & Gur Domestic & International Fundamentals

- Sugar mills in India had accumulated total cane arrears of Rs 9,361 crore for this MY, 2015-16 compared to Rs 22,000 crore arrears in 2014-15.
- 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- The Indian government had withdrawn its direct cane subsidy (of Rs 45/tons) support to the farmers which was initially introduced to promote sugar export from the country.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.

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-16	+25.00	3529.00	3573.00	3520.00	3529.00
Oct-16	+14.00	3669.00	3697.00	3659.00	3664.00
Dec-16	+3.00	3759.00	3785.00	3758.00	3771.00

Contract	Volume	Change	OI	Change
Jul-16	7,640.00	4,590.00	43,640.00	-740.00
Oct-16	1,050.00	280.00	7,990.00	-250.00
Dec-16	520.00	470.00	7,060.00	40.00

Spread	Jul-16	Oct-16	Dec-16
Basis	-9	-144	-251
Jul-16		-135	-242
Oct-16			-107

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		30-May-16	30-May-16	30-May-16	30-May-16
Delhi	M	269	0	269	269
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	20	0	20	20
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
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			31-May-16	30-May-16	
Delhi	Delhi	M-Grade	3590	3590	Unch
	Delhi	S-Grade	3570	3570	Unch
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	3770	Unch
	Mumbai	S-Grade	3646	3646	Unch
	Nagpur	M-Grade	3645	3645	Unch
	Nagpur	S-Grade	3545	3545	Unch
	Kolhapur	M-Grade	3520	3520	Unch
	Kolhapur	S-Grade	3420	3420	Unch
Assam	Guhawati	S-Grade	3735	3735	Unch
Meghalaya	Shillong	S-Grade	3740	3740	Unch
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)			31-May-16	30-May-16	
<b>Uttar Pradesh</b>	Muzaffarnagar	Chaku Sukha(Cold)	3000	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	50	NA	-
	Muzaffarnagar	Khurpa (Fresh)	2725	NA	-
	Muzaffarnagar	Laddoo (Fresh)	3100	NA	-
	Muzaffarnagar	Rascut (Fresh)	2663	NA	-
	Hapur	Chaurasa	2900	Closed	2900
	Hapur	Balti	3000	Closed	3000
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	NA	3000	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3650	3640	10
	Mahalingapura	Penti (Average)	3401	3432	-31
	Mandya	Achhu (Medium)	3100	3050	50
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2750	2700	50
	Mandya	Yellow (Medium)	3050	3050	Unch
	Shimoga	Achhu (Average)	NA	4400	-

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