

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 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- The Indian government had withdrawn its direct cane subsidy (of Rs 45/tons) support to the farmers which was initially introduced to promote sugar export from the country.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.

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

Contract	+/-	Open	High	Low	Close
Jul-16	-8.00	3552.00	3565.00	3540.00	3555.00
Oct-16	-15.00	3667.00	3679.00	3663.00	3681.00
Dec-16	-20.00	3772.00	3771.00	3751.00	3772.00

Contract	Volume	Change	OI	Change
Jul-16	2,330.00	-5,310.00	42,890.00	-750.00
Oct-16	280.00	-770.00	8,120.00	130.00
Dec-16	50.00	-470.00	7,030.00	-30.00

Spread	Jul-16	Oct-16	Dec-16
Basis	-5	-131	-222
Jul-16		-126	-217
Oct-16			-91

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		31-May-16	31-May-16	31-May-16	31-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	17.59	17.70	17.22	17.49	-0.03
16-Oct	17.68	17.82	17.39	17.66	-0.02
17-Mar	18.00	18.07	17.68	17.93	-0.02

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	486.20	488.60	479.30	483.80	-1.40
16-Oct	487.20	488.60	480.00	485.00	-1.10
16-Dec	486.90	487.90	481.10	485.60	-0.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	483.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			1-Jun-16	31-May-16	
Delhi	Delhi	M-Grade	3620	3590	30
	Delhi	S-Grade	3600	3570	30
Uttar Pradesh	Khatauli	M-Grade	3645	3635	10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3590	3580	10
	Dhampur	S-Grade Ex-Mill	3570	3560	10
	Dhampur	L-Grade Ex-Mill	3640	3630	10
Maharashtra	Mumbai	M-Grade	3772	3770	2
	Mumbai	S-Grade	3656	3646	10
	Nagpur	M-Grade	3675	3645	30
	Nagpur	S-Grade	3575	3545	30
	Kolhapur	M-Grade	3550	3520	30
	Kolhapur	S-Grade	3450	3420	30
Assam	Guhawati	S-Grade	3766	3735	30
Meghalaya	Shillong	S-Grade	3770	3740	30
Andhra Pradesh	Vijayawada	M-Grade	3930	3900	30
	Vijayawada	S-Grade	3830	3800	30

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)			1-Jun-16	31-May-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	NA	3000	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	50	-
	Muzaffarnagar	Khurpa (Fresh)	NA	2725	-
	Muzaffarnagar	Laddoo (Fresh)	NA	3100	-
	Muzaffarnagar	Rascut (Fresh)	NA	2663	-
	Hapur	Chaurasa	2900	2900	Unch
	Hapur	Balti	3000	3000	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4000	4000	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3675	3650	25
	Mahalingapura	Penti (Average)	3509	3401	108
	Mandya	Achhu (Medium)	3100	3100	Unch
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2750	2750	Unch
	Mandya	Yellow (Medium)	3050	3050	Unch
	Shimoga	Achhu (Average)	4250	NA	-

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