

Sugar & Gur Domestic & International Fundamentals

- India exported 47.8 thousand tons of sugar for the week ending on 29th May, 2016 which was 21% higher than the sugar exported last week by the country.
- 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.
- The Indian government had withdrawn its direct cane subsidy (of Rs 45/tons) support to the farmers which was initially introduced to promote sugar export from the country.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	-11.00	3536.00	3540.00	3525.00	3543.00
Oct-16	-21.00	3655.00	3657.00	3642.00	3669.00
Dec-16	-19.00	3680.00	3741.00	3680.00	3754.00

Contract	Volume	Change	OI	Change
Jul-16	1,290.00	-1,040.00	42,310.00	-580.00
Oct-16	300.00	20.00	7,970.00	-150.00
Dec-16	220.00	170.00	7,030.00	0.00

Spread	Jul-16	Oct-16	Dec-16
Basis	-18	-144	-229
Jul-16		-126	-211
Oct-16			-85

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		1-June-16	1-June-16	1-June-16	30-May-16
Delhi	M	270	0	270	269
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	20	0	20	20
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	30

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Jul	17.37	17.52	17.15	17.41	-0.08
16-Oct	17.56	17.70	17.34	17.60	-0.06
17-Mar	17.85	18.00	17.67	17.96	0.03

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	479.80	484.00	475.40	481.60	-2.20
16-Oct	481.40	485.50	477.90	484.00	-1.00
16-Dec	482.20	486.70	479.10	485.80	0.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	481.60	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-Jun-16	1-Jun-16	
Delhi	Delhi	M-Grade	3580	3620	-40
	Delhi	S-Grade	3570	3600	-30
Uttar Pradesh	Khatauli	M-Grade	3625	3645	-20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3570	3590	-20
	Dhampur	S-Grade Ex-Mill	3550	3570	-20
	Dhampur	L-Grade Ex-Mill	3620	3640	-20
Maharashtra	Mumbai	M-Grade	3772	3772	Unch
	Mumbai	S-Grade	3630	3656	-26
	Nagpur	M-Grade	3650	3675	-25
	Nagpur	S-Grade	3550	3575	-25
	Kolhapur	M-Grade	3525	3550	-25
	Kolhapur	S-Grade	3425	3450	-25
Assam	Guhawati	S-Grade	3740	3766	-25
Meghalaya	Shillong	S-Grade	3745	3770	-25
Andhra Pradesh	Vijayawada	M-Grade	3930	3930	Unch
	Vijayawada	S-Grade	3830	3830	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)			2-Jun-16	1-Jun-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	NA	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	2900	2900	Unch
	Hapur	Balti	3000	3000	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4000	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3675	-
	Mahalingapura	Penti (Average)	3493	3509	-16
	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)	NA	4250	-

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