

Sugar & Gur Domestic & International Fundamentals

- The Indian government is mulling on imposing 25% tax on exports on sugar to contain the shipments from India. This step is in wake of two consecutive droughts in the country which eventually hit output of the agri-commodities of the country.
- The Karnataka govt. exempted purchase tax and cess (for the next two years i.e. till 31st March, 2018) to those sugar millers in the state which comply with the payment of pending cane arrears to the farmers for the past three years i.e. 2013-14, 2014-15 and 2015-16.
- International sugar prices jumped up on back of harvest delaying rain and forecast of crop damaging frost in Brazil's main centre south region.
- Sugarcane price arrears in India came down to Rs 6,225 crore for this marketing year, 2015 -16 which was seen at Rs 19,437 crore last year during the corresponding period.
- Indian sugar exports rose by 13% as the country exported 53.8 thousand tons of sugar (mostly raw) this week (ending on 05th Jun, 2016) compared to 47.8 thousand tons of exports made the previous week.
- Rabobank increased its global sugar supply deficit forecast (from 6.8 MT to 8.5 MT) for 2015-16 amid lower than expected production figures received in major Asian countries such as India, Thailand and China.

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

Contract	+/-	Open	High	Low	Close
Jul-16	+6.00	3680.00	3680.00	3656.00	3656.00
Oct-16	+16.00	3697.00	3801.00	3697.00	3774.00
Dec-16	+11.00	3785.00	3790.00	3773.00	3776.00

Contract	Volume	Change	OI	Change
Jul-16	4,570.00	-5,970.00	39,780.00	-700.00
Oct-16	1,340.00	-940.00	10,130.00	560.00
Dec-16	180.00	-250.00	7,500.00	140.00

Spread	Jul-16	Oct-16	Dec-16
Basis	-6	-124	-126
Jul-16		-118	-120
Oct-16			-2

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		11-June-16	11-June-16	11-June-16	6-June-16
Delhi	M	269	0	269	269
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
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	19.74	19.80	19.26	19.70	-0.04
16-Oct	19.80	19.81	19.31	19.73	-0.07
17-Mar	19.75	19.84	19.33	19.80	unch

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	527.90	531.60	521.20	529.00	0.30
16-Oct	528.00	530.70	521.00	528.60	0.40
16-Dec	528.70	530.00	520.90	527.80	0.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	529.00	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			13-Jun-16	11-Jun-16	
Delhi	Delhi	M-Grade	3750	3660	90
	Delhi	S-Grade	3730	3640	90
Uttar Pradesh	Khatauli	M-Grade	3725	3695	30
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3680	3670	10
	Dhampur	S-Grade Ex-Mill	3660	3650	10
	Dhampur	L-Grade Ex-Mill	3730	3720	10
Maharashtra	Mumbai	M-Grade	3802	3800	2
	Mumbai	S-Grade	3652	3652	Unch
	Nagpur	M-Grade	3775	3725	50
	Nagpur	S-Grade	3675	3625	50
	Kolhapur	M-Grade	3650	3600	50
	Kolhapur	S-Grade	3550	3500	50
Assam	Guhawati	S-Grade	3867	3816	51
Meghalaya	Shillong	S-Grade	3870	3820	50
Andhra Pradesh	Vijayawada	M-Grade	3930	3930	Unch
	Vijayawada	S-Grade	3830	3830	Unch
West Bengal	Kolkata	M-Grade	NA	3850	-

Tamil Nadu	Chennai	S-Grade	3425	3425	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)			13-Jun-16	11-Jun-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3250	3375	-125
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	Closed	2925	-
	Hapur	Balti	Closed	3050	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4200	NA	-
	Belgaum	Mudde (Average)	3200	3200	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3680	3600	80
	Mahalingapura	Penti (Average)	3664	3698	-34
	Mandya	Achhu (Medium)	NA	3150	-
	Mandya	Kurikatu (Medium)	NA	2900	-
	Mandya	Other (Medium)	NA	2900	-
	Mandya	Yellow (Medium)	NA	3050	-
	Shimoga	Achhu (Average)	4350	NA	-

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