

## 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 31<sup>st</sup> 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 05<sup>th</sup> 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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-16	+16.00	3649.00	3668.00	3625.00	3644.00
Oct-16	+14.00	3768.00	3786.00	3744.00	3770.00
Dec-16	-37.00	3766.00	3781.00	3729.00	3782.00

Contract	Volume	Change	OI	Change
Jul-16	6,150.00	-2,150.00	38,140.00	-1,000.00
Oct-16	1,170.00	-90.00	10,820.00	290.00
Dec-16	1,020.00	960.00	8,080.00	530.00

Spread	Jul-16	Oct-16	Dec-16
Basis	6	-120	-132
Jul-16		-126	-138
Oct-16			-12

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		14-June-16	14-June-16	14-June-16	13-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	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Jul	19.51	19.51	19.01	19.34	-0.20
16-Oct	19.50	19.55	19.09	19.42	-0.22
17-Mar	19.66	19.67	19.28	19.56	-0.19

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Aug	524.00	527.40	517.00	526.10	-1.40
16-Oct	523.50	526.00	516.30	525.10	-2.00
16-Dec	523.10	525.10	516.10	524.30	-2.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	526.10	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Jun-16	14-Jun-16	
Delhi	Delhi	M-Grade	3700	3700	Unch
	Delhi	S-Grade	3680	3680	Unch
Uttar Pradesh	Khatauli	M-Grade	3725	3740	-15
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3680	3690	-10
	Dhampur	S-Grade Ex-Mill	3660	3670	-10
	Dhampur	L-Grade Ex-Mill	3730	3740	-10
Maharashtra	Mumbai	M-Grade	3802	3802	Unch
	Mumbai	S-Grade	3650	3656	-6
	Nagpur	M-Grade	3775	3775	Unch
	Nagpur	S-Grade	3675	3675	Unch
	Kolhapur	M-Grade	3650	3650	Unch
	Kolhapur	S-Grade	3550	3550	Unch
Assam	Guhawati	S-Grade	3867	3867	Unch
Meghalaya	Shillong	S-Grade	3870	3870	Unch
Andhra Pradesh	Vijayawada	M-Grade	3900	3930	-30
	Vijayawada	S-Grade	3800	3830	-30
West Bengal	Kolkata	M-Grade	NA	3890	-

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)			15-Jun-16	14-Jun-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3425	3450	-25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	NA	NA	-
	Muzaffarnagar	Laddoo (Fresh)	NA	NA	-
	Muzaffarnagar	Rascut (Fresh)	NA	NA	-
	Hapur	Chaurasa	3025	3025	Unch
	Hapur	Balti	3050	3050	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4150	4200	-50
	Belgaum	Mudde (Average)	3300	NA	-
	Belthangadi	Yellow (Average)	4000	3978	22
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3645	3640	5
	Mahalingapura	Penti (Average)	3684	3590	94
	Mandya	Achhu (Medium)	3100	3150	-50
	Mandya	Kurikatu (Medium)	2900	2900	Unch
	Mandya	Other (Medium)	2900	2900	Unch
	Mandya	Yellow (Medium)	3100	3100	Unch
	Shimoga	Achhu (Average)	4300	4350	-50

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