

Sugar & Gur Domestic & International Fundamentals

- Indian sugar mills made contracts to sell 900,000 tons of sugar so far in 2015/16 marketing year as companies try to reduce inventories, according to Indian Sugar Mills Association (ISMA). India is primarily exporting to Asian countries like Myanmar, Sri Lanka and Bangladesh. Indian sugar production rose 6.8 percent to 11 MMT in first three and half months of the marketing year.
- The Uttar Pradesh govt. announced cane SAP (State Advisory Price) at Rs 280/quintal for MY 2015- 16 (01st Oct, 2015 – 30th Sep, 2016) which was same as the price fixed last year for 2014-15.
- An early start up of crushing operation in India this year led the country to produce 110.90 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Jan, 2016) which was 6.82% higher than the sugar produced last year during the corresponding period.
- 168 sugar mills in Maharashtra had produced 44 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Jan, 2016) which was 2.33% higher than the sugar produced last year in 2014-15(01st Oct, 2014 – 15th Jan, 2015).
- Sugar production rose by 2.07 lakh tons in Uttar Pradesh which produced 27.07 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Jan, 2016) compared to 25 lakh tons of sugar last year in 2014-15 (01st Oct, 2014 – 15th Jan, 2015).
- Karnataka had produced 21.12 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Jan, 2016) which was 19.25% higher than the sugar produced last year during the corresponding period.

NCDEX Sugar (M grade) Future Quotes (At 05:20 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	-18.00	3248.00	3259.00	3225.00	3252.00
May-16	-13.00	3344.00	3353.00	3325.00	3346.00
Jul-16	-12.00	3466.00	3465.00	3445.00	3466.00

Contract	Volume	Change	OI	Change
Mar-16	25,310.00	2,550.00	109,640.00	1,470.00
May-16	5,310.00	-30.00	37,100.00	1,700.00
Jul-16	600.00	70.00	5,110.00	170.00

Spread	Mar-16	May-16	Jul-16
Basis	-152.00	-246.00	-366.00
Mar-16		94.00	214.00
May-16			-120.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		19-Jan-16	19-Jan-16	19-Jan-16	18-Jan-16
Kolhapur	M	5464	0	5464	4865
Sangli	M	759	0	759	759
Delhi	M	1203	0	1203	1203
Belgaum	M	660	0	660	660
Sholapur	M	-	-	-	-
Kolhapur	S	5678	0	5678	5378
Sholapur	S	2359	0	2359	2359
Sangli	S	2428	0	2428	2428
Belgaum	S	-	-	-	-
Delhi	S	-	-	-	-

International Sugar Futures ICE					(Rs/Qtl)
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		19-Jan-16	14-Jan-16	19-Dec-15	20-Jan-15
16-Mar	6.22	2232	2236	2243	2101
16-May	1.63	2181	2170	2185	2146
16-Jul	-2.10	2140	2129	2141	2186

(Source: Reuters) * Today – figures are a day ago Quotes.

International Sugar Futures LCE					(Rs/Qtl)
Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		19-Jan-16	14-Jan-16	19-Dec-15	20-Jan-15
16-Mar	14.08	2873	2874	2744	2519
16-May	9.91	2821	2817	2733	2566
16-Aug	5.67	2775	2773	2707	2626

(Source: Reuters)* Today – figures are a day ago Quotes.

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icmsa	426.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			20-Jan-16	19-Jan-16	
Delhi	Delhi	M-Grade	3250	3200	50
	Delhi	S-Grade	3230	3170	60
Uttar Pradesh	Khatauli	M-Grade	3210	3220	-10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3050	3060	-10
	Dhampur	S-Grade Ex-Mill	3030	3040	-10
	Dhampur	L-Grade Ex-Mill	3100	3110	-10
Maharashtra	Mumbai	M-Grade	3282	3282	Unch
	Mumbai	S-Grade	3156	3160	-4
	Nagpur	M-Grade	NR	3120	-
	Nagpur	S-Grade	NR	3050	-
	Kolhapur	M-Grade	3100	3100	Unch
	Kolhapur	S-Grade	3000	3000	Unch
Assam	Guhawati	S-Grade	3309	3309	Unch
Meghalaya	Shillong	S-Grade	3320	3320	Unch
Andhra Pradesh	Vijayawada	M-Grade	3400	3400	Unch

	Vijayawada	S-Grade	3240	3240	Unch
West Bengal	Kolkata	M-Grade	3260	NA	-
Tamil Nadu	Chennai	S-Grade	3100	3100	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	2835	2835	Unch
	Ambikapur	S-Grade (Without Duty)	2835	2835	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)			20-Jan-16	19-Jan-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2552.5	2553	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	5000	2000
	Muzaffarnagar	Khurpa (Fresh)	2412.5	2425	-12.5
	Muzaffarnagar	Laddoo (Fresh)	2600	2578	23
	Muzaffarnagar	Rascut (Fresh)	2417.5	2410	8
	Hapur	Chaurasa	2350	2337.5	12.5
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NA	NA	-
Karnataka	Bangalore	Mudde (Average)	3650	3650	Unch
	Belgaum	Mudde (Average)	2500	2400	100
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2520	2515	5
	Mahalingapura	Penti (Average)	2643	2656	-13
	Mandya	Achhu (Medium)	2350	2350	Unch
	Mandya	Kurikatu (Medium)	2300	2300	Unch
	Mandya	Other (Medium)	2250	2200	50
	Mandya	Yellow (Medium)	2350	2350	Unch
	Shimoga	Achhu (Average)	2800	2900	-100

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