

## Sugar & Gur Domestic & International Fundamentals

- 25 sugar mills in Tamil Nadu had produced 1.60 lakh tons of sugar in 2015 -16 (till 15<sup>th</sup> Jan, 2016) compared to 1.10 lakh tons of production made (by 20 sugar mills) in 2014-15 (till 15<sup>th</sup> Jan, 2015).
- Sugar production rose by 14.69% in Gujarat which produced 5.70 lakh tons of sugar in 2015-16 (till 15<sup>th</sup> Jan, 2016) compared to 4.97 lakh tons of sugar in 2014-15 (till 15<sup>th</sup> Jan, 2015).
- The combined sugar production of Andhra Pradesh & Telangana fell by 18.05% this year as they jointly produced 3.27 lakh tons of sugar in 2015-16 (till 15<sup>th</sup> Jan, 2016) compared to 3.99 lakh tons of production last year in 2014-15 (till 15<sup>th</sup> Jan, 2015).
- .Bihar, Uttarakhand, Punjab, Haryana and M.P had produced 2.20 lakh tons, 1.05 lakh tons, 1.70 lakh tons, 1.60 lakh tons and 1.40 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Jan, 2016).
- 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 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Sep, 2016) which was same as the price fixed last year for 2014-15.

### NCDEX Sugar (M grade) Future Quotes (At 05:30 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	-27.00	3168.00	3178.00	3112.00	3176.00
May-16	-30.00	3276.00	3286.00	3225.00	3291.00
Jul-16	-29.00	3402.00	3380.00	3341.00	3402.00

Contract	Volume	Change	OI	Change
Mar-16	41,950.00	16,640.00	102,750.00	-6,890.00
May-16	7,970.00	2,660.00	42,130.00	5,030.00
Jul-16	440.00	-160.00	4,990.00	-120.00

Spread	Mar-16	May-16	Jul-16
Basis	-126.00	-241.00	-352..00
Mar-16		115.00	226.00
May-16			-111.00

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		20-Jan-16	20-Jan-16	20-Jan-16	18-Jan-16
Kolhapur	M	5594	0	5594	4865
Sangli	M	759	0	759	759
Delhi	M	1312	0	1312	1203
Belgaum	M	660	0	660	660
Sholapur	M	-	-	-	-
Kolhapur	S	5768	0	5768	5378
Sholapur	S	2359	0	2359	2359
Sangli	S	2428	0	2428	2428
Belgaum	S	-	-	-	-
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.72	14.72	14.14	14.18	-0.57
16-May	14.39	14.39	13.87	13.91	-0.50
16-July	14.11	14.11	13.65	13.69	-0.45

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	422.60	423.20	416.20	417.80	-7.50
16-May	415.30	415.80	408.00	409.00	-8.50
16-Aug	409.80	409.80	401.60	402.60	-8.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	417.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			21-Jan-16	20-Jan-16	
Delhi	Delhi	M-Grade	3225	3250	-25
	Delhi	S-Grade	3215	3230	-15
Uttar Pradesh	Khatauli	M-Grade	3170	3210	-40
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3110	3050	60
	Dhampur	S-Grade Ex-Mill	3090	3030	60
	Dhampur	L-Grade Ex-Mill	3160	3100	60
Maharashtra	Mumbai	M-Grade	3276	3282	-6
	Mumbai	S-Grade	3150	3156	-6
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3050	3100	-50
	Kolhapur	S-Grade	2950	3000	-50
Assam	Guhawati	S-Grade	3258	3309	-51
Meghalaya	Shillong	S-Grade	3270	3320	-50
Andhra Pradesh	Vijayawada	M-Grade	3400	3400	Unch
	Vijayawada	S-Grade	3240	3240	Unch

West Bengal	Kolkata	M-Grade	3240	3260	-20
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)			21-Jan-16	20-Jan-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2650	2553	98
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	7000	-4000
	Muzaffarnagar	Khurpa (Fresh)	2412.5	2412.5	Unch
	Muzaffarnagar	Laddoo (Fresh)	2563	2600	-38
	Muzaffarnagar	Rascut (Fresh)	2425	2417.5	8
	Hapur	Chaurasa	2350	2350	Unch
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NA	NA	-
Karnataka	Bangalore	Mudde (Average)	3650	3650	Unch
	Belgaum	Mudde (Average)	NA	2500	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2680	2520	160
	Mahalingapura	Penti (Average)	2581	2643	-62
	Mandya	Achhu (Medium)	2350	2350	Unch
	Mandya	Kurikatu (Medium)	2300	2300	Unch
	Mandya	Other (Medium)	2200	2250	-50
	Mandya	Yellow (Medium)	2350	2350	Unch
	Shimoga	Achhu (Average)	2800	2800	Unch

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