

## Sugar & Gur Domestic & International Fundamentals

- Indian sugar export rose by 13% this week as the country exported 96.6 thousand tons of sugar for the week ending on 17<sup>th</sup> Jan, 2016 compared to 85.1 thousand tons of sugar exported the previous week.
- 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 (As on 22<sup>nd</sup> Jan, 2016)

Contract	+/-	Open	High	Low	Close
Mar-16	-3.00	3184.00	3199.00	3165.00	3178.00
May-16	-6.00	3290.00	3306.00	3278.00	3289.00
Jul-16	+17.00	3395.00	3405.00	3385.00	3368.00

Contract	Volume	Change	OI	Change
Mar-16	25,520.00	-16,430.00	106,940.00	4,190.00
May-16	5,000.00	-2,970.00	44,100.00	1,970.00
Jul-16	1,340.00	900.00	5,950.00	960.00

Spread	Mar-16	May-16	Jul-16
Basis	-78.00	-189.00	-268.00
Mar-16		111.00	190.00
May-16			-79.00

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		22-Jan-16	22-Jan-16	22-Jan-16	18-Jan-16
Kolhapur	M	6554	0	6554	4865
Sangli	M	759	0	759	759
Delhi	M	1512	0	1512	1203
Belgaum	M	660	0	660	660
Sholapur	M	-	-	-	-
Kolhapur	S	6128	0	6128	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	14.54	14.79	14.32	14.42	-0.03
16-May	14.25	14.48	14.08	14.17	0.01
16-July	14.06	14.23	13.85	13.94	0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	429.9	433.5	425.3	428.5	1.3
16-May	418.3	422.2	414.6	417.9	0.8
16-Aug	410.7	413.6	407.1	409.8	0.4

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	427.20	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			23-Jan-16	22-Jan-16	
Delhi	Delhi	M-Grade	3180	3175	5
	Delhi	S-Grade	3145	3165	-20
Uttar Pradesh	Khatauli	M-Grade	3080	3080	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3010	3010	Unch
	Dhampur	S-Grade Ex-Mill	2990	2990	Unch
	Dhampur	L-Grade Ex-Mill	3060	3060	Unch
Maharashtra	Mumbai	M-Grade	3276	3276	Unch
	Mumbai	S-Grade	3152	3150	2
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	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	3225	3225	Unch
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)			23-Jan-16	22-Jan-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2537.5	2553	-15
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	6000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2375	2375	Unch
	Muzaffarnagar	Laddoo (Fresh)	2525	2538	-13
	Muzaffarnagar	Rascut (Fresh)	2425	2402.5	23
	Hapur	Chaurasa	2345	2345	Unch
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NA	NA	-
Karnataka	Bangalore	Mudde (Average)	3650	3650	Unch
	Belgaum	Mudde (Average)	2500	2500	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2550	2520	30
	Mahalingapura	Penti (Average)	NA	2573	-
	Mandya	Achhu (Medium)	2300	2300	Unch
	Mandya	Kurikatu (Medium)	2300	2300	Unch
	Mandya	Other (Medium)	2250	2250	Unch
	Mandya	Yellow (Medium)	2300	2300	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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