

Sugar & Gur Domestic & International Fundamentals

- Brazil exported 1.28 MT of raw sugar in January 2016 which was 41.5% less than the sugar exported last month in December, 2015.
- Seventeen MT of sugar has been hedged by the Brazilian sugar mills at the Intercontinental Exchange (ICE) in New York up to Jan. 31, 2016.
- After contracting export of one million tons of sugar in 2015-16; the Indian sugar mills are again expected to sign a contract for an additional one million ton sugar export during the period.
- Platts Kingsman reduced its 2015-16 global sugar deficit forecast from 5.26 MT to 4.86 MT amidst improving prospects for the crop in top producer Brazil.
- The Indian govt. had enforced Sugar Cess (Amendment) Bill, 2015, under which the ceiling rate of sugar cess has been increased to Rs 200/quintal from Rs 25/quintal at present.
- Brazil's centre south region had crushed 1.82 MT of sugarcane in the first half of January, 2016 thereby yielding 0.03 MT of sugar there on.
- Indian sugar exports fell by 62% this week as the country exported 36.2 thousand tons of sugar for the week ending on 24th Jan, 2016 compared to 96.6 thousand tons of sugar exported the previous week.
- Indonesia had issued import permit of 968,143 tons of raw sugar in the first quarter of 2016 (January – March).

NCDEX Sugar (M grade) Future Quotes (At 05:15 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	-32.00	3152.00	3155.00	3113.00	3155.00
May-16	-33.00	3260.00	3260.00	3222.00	3264.00
Jul-16	-23.00	3361.00	3394.00	3350.00	3377.00

Contract	Volume	Change	OI	Change
Mar-16	24,240.00	-5,670.00	116,610.00	4,460.00
May-16	6,120.00	-780.00	56,040.00	1,440.00
Jul-16	880.00	510.00	6,950.00	400.00

Spread	Mar-16	May-16	Jul-16
Basis	-55.00	-164.00	-277..00
Mar-16		109.00	222.00
May-16			-113.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		01-Feb-16	01-Feb-16	01-Feb-16	01-Feb-16
Kolhapur	M	6594	0	6594	6594
Sangli	M	759	0	759	759
Delhi	M	1652	0	1652	1652
Belgaum	M	709	0	709	709
Sholapur	M	-	-	-	-
Kolhapur	S	9206	0	9206	9206
Sholapur	S	2359	0	2359	2359
Sangli	S	2528	0	2528	2528
Belgaum	S	-	-	-	-
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	13.21	13.40	12.73	12.83	-0.31
16-May	13.11	13.38	12.79	12.88	-0.20
16-July	13.15	13.34	12.83	12.90	-0.15

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	407.00	412.40	400.30	402.10	-4.90
16-May	394.00	400.70	389.20	391.40	-2.60
16-Aug	385.90	392.80	381.50	383.50	-2.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	407.00	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			2-Feb-16	01-Feb-16	
Delhi	Delhi	M-Grade	3225	3250	-25
	Delhi	S-Grade	3195	3230	-35
Uttar Pradesh	Khatauli	M-Grade	3170	NR	-
	Ramala	M-Grade	NR	NR	-
	Dhampur	M-Grade Ex-Mill	2990	NR	-
	Dhampur	S-Grade Ex-Mill	2970	NR	-
	Dhampur	L-Grade Ex-Mill	3040	NR	-
Maharashtra	Mumbai	M-Grade	3360	3372	-12
	Mumbai	S-Grade	3210	3210	Unch
	Nagpur	M-Grade	3250	NR	-
	Nagpur	S-Grade	3160	NR	-
	Kolhapur	M-Grade	3100	NR	-
	Kolhapur	S-Grade	3000	NR	-
Assam	Guhawati	S-Grade	3309	NR	-
Meghalaya	Shillong	S-Grade	3320	NR	-
Andhra Pradesh	Vijayawada	M-Grade	3500	3500	Unch
	Vijayawada	S-Grade	3340	3340	Unch

West Bengal	Kolkata	M-Grade	3260	3300	-40
Tamil Nadu	Chennai	S-Grade	3025	3050	-25
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)			2-Feb-16	1-Feb-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2653	2643	10
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	7000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2525	2463	63
	Muzaffarnagar	Laddoo (Fresh)	2638	2600	38
	Muzaffarnagar	Rascut (Fresh)	2465	2443	22
	Hapur	Chaurasa	2388	NR	-
	Hapur	Balti	2313	NR	-
Maharashtra	Latur	Lal Variety	NA	0	-
Karnataka	Bangalore	Mudde (Average)	3550	3550	Unch
	Belgaum	Mudde (Average)	NA	2300	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2540	2525	15
	Mahalingapura	Penti (Average)	2466	2467	-1
	Mandya	Achhu (Medium)	2300	2300	Unch
	Mandya	Kurikatu (Medium)	2200	2200	Unch
	Mandya	Other (Medium)	2250	2250	Unch
	Mandya	Yellow (Medium)	2300	2300	Unch
	Shimoga	Achhu (Average)	2800	2800	Unch

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