

Sugar & Gur Domestic & International Fundamentals

- Indian sugar exports fell down by 23% this week (ending on 21st February, 2016) as the country exported 0.74 lakh tons of sugar during the week compared to 0.96 lakh tons of exports in the previous week.
- As per the latest UNICA report, Brazil's main C.S region had churned around 2.69 MT of sugarcane in the first half of February, 2016 to produce 0.05 MT of sugar thereon.
- International Sugar Organization (ISO) upraised its global sugar deficit forecast from 3.5 MT to 5 MT in 2015-16 (01st Oct, 2015 – 30th Sep, 2016).
- Sugar production in Punjab rose by 12.7% as the state produced 3.55 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Feb, 2016) compared to 3.15 lakh tons of production last year during the same interval.
- The states of M.P and Chhattisgarh produced 2.80 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Feb, 2016) compared to 2.16 lakh tons of production in 2014-15 (01st Oct, 2014 – 15th Feb, 2015).
- The combined sugar production of Andhra Pradesh and Telangana fell down by 12% as the states produced 5.50 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Feb, 2016) compared to 6.25 lakh tons of production in 2014-15 (01st Oct, 2014 – 15th Feb, 2015).
- Tamil Nadu had produced 4 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Feb, 2016) which was 0.75 lakh tons higher than the sugar produced last year during the same interval.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	+39.00	3135.00	3179.00	3135.00	3133.00
May-16	+41.00	3249.00	3285.00	3249.00	3239.00
Jul-16	+41.00	3386.00	3411.00	3380.00	3363.00

Contract	Volume	Change	OI	Change
Mar-16	23,080.00	6,500.00	81,150.00	-4,400.00
May-16	13,120.00	3,090.00	88,530.00	4,250.00
Jul-16	1,670.00	1,010.00	13,720.00	840.00

Spread	Mar-16	May-16	Jul-16
Basis	67.00	-39.00	-163.00
Mar-16		106.00	230.00
May-16			-124.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		23-Feb-16	23-Feb-16	23-Feb-16	22-Feb-16
Kolhapur	M	7613	0	7613	7713
Sangli	M	759	0	759	759
Delhi	M	2411	0	2411	2411
Belgaum	M	1759	0	1759	1759
Sholapur	M	-	-	-	-
Kolhapur	S	13403	0	13403	13403
Sholapur	S	2359	0	2359	2359
Sangli	S	4407	0	4407	4407
Belgaum	S	-	-	-	-
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	12.78	14.03	12.76	14.00	1.39
16-May	12.91	13.92	12.85	13.90	1.14
16-July	12.97	13.80	12.89	13.78	0.97

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	376.50	399.90	376.50	395.90	22.70
16-Aug	374.90	394.80	374.90	392.50	21.00
16-Oct	376.00	393.00	376.00	391.50	19.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	395.90	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-Feb-16	23-Feb-16	
Delhi	Delhi	M-Grade	3250	3230	20
	Delhi	S-Grade	3230	3210	20
Uttar Pradesh	Khatauli	M-Grade	3300	3275	25
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3220	3200	20
	Dhampur	S-Grade Ex-Mill	3200	3180	20
	Dhampur	L-Grade Ex-Mill	3270	3250	20
Maharashtra	Mumbai	M-Grade	3350	3340	10
	Mumbai	S-Grade	3226	3216	10
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3200	3150	50
	Kolhapur	S-Grade	3100	3050	50
Assam	Guhawati	S-Grade	3410	3360	51
Meghalaya	Shillong	S-Grade	3420	3370	50

Andhra Pradesh	Vijayawada	M-Grade	3440	3440	Unch
	Vijayawada	S-Grade	3280	3280	Unch
West Bengal	Kolkata	M-Grade	3340	3325	15
Tamil Nadu	Chennai	S-Grade	3050	3050	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)			24-Feb-16	23-Feb-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2543	2543	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	6000	1000
	Muzaffarnagar	Khurpa (Fresh)	2363	2365	-3
	Muzaffarnagar	Laddoo (Fresh)	2510	2500	10
	Muzaffarnagar	Rascut (Fresh)	2395	2375	20
	Hapur	Chaurasa	2250	2250	Unch
	Hapur	Balti	2225	2225	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	2950	3100	-150
	Belgaum	Mudde (Average)	2300	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2545	2510	35
	Mahalingapura	Penti (Average)	2876	2830	46
	Mandya	Achhu (Medium)	2400	2400	Unch
	Mandya	Kurikatu (Medium)	2200	2200	Unch
	Mandya	Other (Medium)	2300	2300	Unch
	Mandya	Yellow (Medium)	2400	2400	Unch
	Shimoga	Achhu (Average)	2900	NA	-

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