

## Sugar & Gur Domestic & International Fundamentals

- Mostly firm sentiment features in various sugar markets on Thursday.
- Indian sugar exports fell down by 23% this week (ending on 21<sup>st</sup> 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 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Sep, 2016).
- Sugar production in Punjab rose by 12.7% as the state produced 3.55 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> 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 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Feb, 2016) compared to 2.16 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> 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 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Feb, 2016) compared to 6.25 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Feb, 2015).
- Tamil Nadu had produced 4 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> 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	+5.00	3155	3176	3140	3169
May-16	+6.00	3250	3279	3250	3276
Jul-16	+8.00	3428	3429	3310	3405

Contract	Volume	Change	OI	Change
Mar-16				
May-16				
Jul-16				

Spread	Mar-16	May-16	Jul-16
Basis			
Mar-16			
May-16			

### 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	Contract	Open	High	Low	Close
16-May	16-Mar	13.95	14.14	13.82	13.97
16-July	16-May	13.84	14.06	13.64	13.88

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	396.00	402.00	393.40	398.90	3.00
16-Aug	391.80	397.50	389.50	395.00	2.50
16-Oct	390.70	394.40	387.30	392.40	0.90

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			25-Feb-16	24-Feb-16	
Delhi	Delhi	M-Grade	3250	3250	Unch
	Delhi	S-Grade	3230	3230	Unch
Uttar Pradesh	Khatauli	M-Grade	3300	3300	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3225	3220	5
	Dhampur	S-Grade Ex-Mill	3205	3200	5
	Dhampur	L-Grade Ex-Mill	3275	3270	5
Maharashtra	Mumbai	M-Grade	3360	3350	10
	Mumbai	S-Grade	3250	3226	24
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3200	3200	Unch
	Kolhapur	S-Grade	3100	3100	Unch
Assam	Guhawati	S-Grade	3410	3410	Unch

Meghalaya	Shillong	S-Grade	3420	3420	Unch
Andhra Pradesh	Vijayawada	M-Grade	3450	3440	10
	Vijayawada	S-Grade	3290	3280	10
West Bengal	Kolkata	M-Grade	3340	3340	Unch
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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