

Sugar & Gur Domestic & International Fundamentals

- Datagro predicted a global sugar supply deficit of 4.37 MT in 2015-16 against a sugar surplus of 3.64 MT in 2014-15.
- F.O Litch raised its global sugar supply deficit forecast to 6.50 MT in 2015-16 on back of lower production yield in India and Thailand (due to adverse El nino effect in these countries) .
- Datagro predicted a higher sugar production (33.8 MT) in Brazil's main centre south region during 2016-17 due to an expected improvement in sugar content within the cane due to the revival of normal weather condition during that time.
- 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.

NCDEX Sugar (M grade) Future Quotes (As on 26th Feb, 2016)

Contract	+/-	Open	High	Low	Close
Mar-16	+32.00	3188.00	3213.00	3186.00	3181.00
May-16	+39.00	3304.00	3328.00	3288.00	3288.00
Jul-16	+40.00	3434.00	3454.00	3430.00	3414.00

Contract	Volume	Change	OI	Change
Mar-16	23,280.00	200.00	74,140.00	-7,010.00
May-16	18,700.00	5,580.00	94,310.00	5,780.00
Jul-16	2,310.00	640.00	15,470.00	1,750.00

Spread	Mar-16	May-16	Jul-16
Basis	19.00	-88.00	-214..00
Mar-16		107.00	233.00
May-16			-126.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		26-Feb-16	26-Feb-16	26-Feb-16	22-Feb-16
Kolhapur	M	7963	0	7963	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	14.25	14.44	13.83	13.91	-0.33
16-May	14.20	14.38	13.86	14.00	-0.20
16-July	14.04	14.22	13.77	13.90	-0.17

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	406.00	409.70	399.50	403.20	-2.10
16-Aug	402.00	405.00	396.10	399.60	-1.80
16-Oct	398.60	401.00	392.80	396.00	-2.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	405.30	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Feb-16	26-Feb-16	
Delhi	Delhi	M-Grade	3325	3350	-25
	Delhi	S-Grade	3305	3325	-20
Uttar Pradesh	Khatauli	M-Grade	3250	3325	-75
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3260	3260	Unch
	Dhampur	S-Grade Ex-Mill	3240	3240	Unch
	Dhampur	L-Grade Ex-Mill	3310	3310	Unch
Maharashtra	Mumbai	M-Grade	3362	3360	2
	Mumbai	S-Grade	3270	3256	14
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3250	3200	50
	Kolhapur	S-Grade	3150	3100	50
Assam	Guhawati	S-Grade	3461	3410	51
Meghalaya	Shillong	S-Grade	3470	3420	50
Andhra Pradesh	Vijayawada	M-Grade	3450	3450	Unch
	Vijayawada	S-Grade	3290	3290	Unch

West Bengal	Kolkata	M-Grade	3460	3460	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)			27-Feb-16	26-Feb-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2438	2558	-120
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	9000	6000	3000
	Muzaffarnagar	Khurpa (Fresh)	2345	2355	-10
	Muzaffarnagar	Laddoo (Fresh)	2488	2503	-15
	Muzaffarnagar	Rascut (Fresh)	2383	2400	-18
	Hapur	Chaurasa	2263	2263	Unch
	Hapur	Balti	2225	2225	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	2950	2950	Unch
	Belgaum	Mudde (Average)	NA	2300	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2615	2610	5
	Mahalingapura	Penti (Average)	NA	2812	-
	Mandya	Achhu (Medium)	2400	2400	Unch
	Mandya	Kurikatu (Medium)	2200	2200	Unch
	Mandya	Other (Medium)	2250	2250	Unch
	Mandya	Yellow (Medium)	2400	2400	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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