

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 (At 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	+21.00	3210.00	3215.00	3189.00	3181.00
May-16	+17.00	3304.00	3321.00	3304.00	3298.00
Jul-16	+19.00	3432.00	3458.00	3437.00	3432.00

Contract	Volume	Change	OI	Change
Mar-16	9,420.00	-13,860.00	70,670.00	-3,470.00
May-16	9,020.00	-9,680.00	95,230.00	920.00
Jul-16	1,120.00	-1,190.00	15,600.00	130.00

Spread	Mar-16	May-16	Jul-16
Basis	69.00	-48.00	-182.00
Mar-16		117.00	251.00
May-16			-134.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		27-Feb-16	27-Feb-16	27-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	403.20	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/QtI)		Change
			29-Feb-16	27-Feb-16	
Delhi	Delhi	M-Grade	3270	3325	-55
	Delhi	S-Grade	3230	3305	-75
Uttar Pradesh	Khatauli	M-Grade	3320	3250	70
	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	3370	3362	8
	Mumbai	S-Grade	3280	3270	10
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3250	3250	Unch
	Kolhapur	S-Grade	3150	3150	Unch
Assam	Guhawati	S-Grade	3461	3461	Unch
Meghalaya	Shillong	S-Grade	3470	3470	Unch
Andhra Pradesh	Vijayawada	M-Grade	3450	3450	Unch
	Vijayawada	S-Grade	3290	3290	Unch

West Bengal	Kolkata	M-Grade	3440	3460	-20
Tamil Nadu	Chennai	S-Grade	3100	3050	50
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
			29-Feb-16	27-Feb-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2538	2438	100
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	15000	9000	6000
	Muzaffarnagar	Khurpa (Fresh)	2330	2345	-15
	Muzaffarnagar	Laddoo (Fresh)	2450	2488	-38
	Muzaffarnagar	Rascut (Fresh)	2400	2383	18
	Hapur	Chaurasa	Closed	2263	-
	Hapur	Balti	Closed	2225	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	2950	2950	Unch
	Belgaum	Mudde (Average)	2500	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2550	2615	-65
	Mahalingapura	Penti (Average)	2936	NA	-
	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	-	

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2016 Indian Agribusiness Systems Pvt Ltd.