

Sugar & Gur Domestic & International Fundamentals

- Australian sugar production is projected to increase by 6.25% in 2016-17 (from 4.8 MT in 2015-16) on back of an expected increase in cane plantings and an improvement in yields.
- 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).

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

Contract	+/-	Open	High	Low	Close
Mar-16	+24.00	3196.00	3223.00	3177.00	3194.00
May-16	+20.00	3304.00	3333.00	3290.00	3308.00
Jul-16	+19.00	3439.00	3469.00	3427.00	3444.00

Contract	Volume	Change	OI	Change
Mar-16	16,820.00	-6,460.00	66,810.00	-7,330.00
May-16	14,540.00	-4,160.00	95,200.00	890.00
Jul-16	1,870.00	-440.00	15,470.00	0.00

Spread	Mar-16	May-16	Jul-16
Basis	56.00	-58.00	-194..00
Mar-16		114.00	250.00
May-16			-136.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		29-Feb-16	29-Feb-16	29-Feb-16	29-Feb-16
Kolhapur	M	7963	0	7963	7963
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	13.91	14.61	13.91	14.56	0.65
16-May	14.00	14.37	13.95	14.36	0.36
16-July	13.88	14.22	13.84	14.20	0.30

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	405.20	408.30	403.30	406.90	3.70
16-Aug	402.10	404.30	399.60	403.60	4.00
16-Oct	397.70	400.80	395.80	400.00	4.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	406.90	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			1-Mar-16	29-Feb-16	
Delhi	Delhi	M-Grade	3335	3335	Unch
	Delhi	S-Grade	3310	3310	Unch
Uttar Pradesh	Khatauli	M-Grade	3325	3320	5
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3270	3260	10
	Dhampur	S-Grade Ex-Mill	3250	3240	10
	Dhampur	L-Grade Ex-Mill	3320	3310	10
Maharashtra	Mumbai	M-Grade	3390	3370	20
	Mumbai	S-Grade	3282	3280	2
	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	3440	Unch
Tamil Nadu	Chennai	S-Grade	3100	3100	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)			1-Mar-16	29-Feb-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2400	2538	-138
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	15000	-8000
	Muzaffarnagar	Khurpa (Fresh)	2313	2330	-18
	Muzaffarnagar	Laddoo (Fresh)	2425	2450	-25
	Muzaffarnagar	Rascut (Fresh)	2388	2400	-13
	Hapur	Chaurasa	2263	Closed	-
	Hapur	Balti	2225	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	2950	2950	Unch
	Belgaum	Mudde (Average)	NA	2500	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	2550	-
	Mahalingapura	Penti (Average)	2922	2936	-14
	Mandya	Achhu (Medium)	2450	2400	50
	Mandya	Kurikatu (Medium)	2200	2200	Unch
	Mandya	Other (Medium)	2250	2250	Unch
	Mandya	Yellow (Medium)	2450	2400	50
	Shimoga	Achhu (Average)	NA	NA	-

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