

## Sugar & Gur Domestic & International Fundamentals

- India exported 0.74 lakh tons of sugar this week (ending on 28th Feb, 2016) compared to 1.00 lakh tons of imports made during the same duration.
- 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 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.

### NCDEX Sugar (M grade) Future Quotes (At 05:30 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	+13.00	3222.00	3243.00	3212.00	3217.00
May-16	+16.00	3335.00	3355.00	3327.00	3329.00
Jul-16	+30.00	3475.00	3481.00	3457.00	3446.00

Contract	Volume	Change	OI	Change
Mar-16	13,020.00	-3,800.00	63,990.00	-2,820.00
May-16	17,600.00	3,060.00	93,340.00	-1,860.00
Jul-16	2,320.00	450.00	16,800.00	1,330.00

Spread	Mar-16	May-16	Jul-16
Basis	33.00	-79.00	-196.00
Mar-16		112.00	229.00
May-16			-117.00

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		01-Mar-16	01-Mar-16	01-Mar-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	14.40	14.50	14.12	14.39	0.03
16-May	14.22	14.30	13.99	14.25	0.05
16-July	14.32	14.41	14.10	14.38	0.07

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	408.50	411.90	404.20	407.90	1.00
16-Aug	405.00	407.50	401.10	404.30	0.70
16-Oct	400.80	403.60	398.90	401.00	1.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	407.90	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-Mar-16	1-Mar-16	
Delhi	Delhi	M-Grade	3370	3335	35
	Delhi	S-Grade	3340	3310	30
Uttar Pradesh	Khatauli	M-Grade	3372	3325	47
	Ramala	M-Grade	3240	NA	-
	Dhampur	M-Grade Ex-Mill	3300	3270	30
	Dhampur	S-Grade Ex-Mill	3280	3250	30
	Dhampur	L-Grade Ex-Mill	3350	3320	30
Maharashtra	Mumbai	M-Grade	3376	3390	-14
	Mumbai	S-Grade	3282	3282	Unch
	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	NA	3440	-
Tamil Nadu	Chennai	S-Grade	3100	3100	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3025	3025	Unch
	Ambikapur	S-Grade (Without Duty)	3025	3025	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)			2-Mar-16	1-Mar-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2518	2400	118
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	7000	1000
	Muzaffarnagar	Khurpa (Fresh)	2303	2313	-10
	Muzaffarnagar	Laddoo (Fresh)	2405	2425	-20
	Muzaffarnagar	Rascut (Fresh)	2388	2388	Unch
	Hapur	Chaurasa	2238	2263	-26
	Hapur	Balti	2188	2225	-37
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	2950	2950	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2580	NA	-
	Mahalingapura	Penti (Average)	NA	2922	-
	Mandya	Achhu (Medium)	2450	2450	Unch
	Mandya	Kurikatu (Medium)	2200	2200	Unch
	Mandya	Other (Medium)	2250	2250	Unch
	Mandya	Yellow (Medium)	2450	2450	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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