

Sugar & Gur Domestic & International Fundamentals

- The Maharashtra govt. had decided (though final notification is still pending) to exempt purchase tax on sugarcane for those millers in the state who will export 12% of their current season (sugar) output
- Sugar mills in Maharashtra had signed deal for export of one lakh quintal of sugar from the state.
- Brazil's CS region had crushed around 1.06 MT of sugarcane in the second half of February, 2016 which was 60.76% lower than the cane crushed in the first half of February, 2016.
- Indian sugar export fell by 48% as the country exported 38.9 thousand tons of sugar for the week ending 06th Mar, 2016 compared to 74.2 thousand tons of exports in the previous week.
- A depreciation of Brazilian currency real caused the country to export 2.27 MT of raw sugar in the month of February which was 77.4% higher than the exports made in the month of January.
- Many Brazilian states are making tax changes in the price of gasoline and ethanol; wherein the tax changes are moving in favor of later while opposing the former.
- The combined sugar production of Andhra Pradesh & Telangana fell by 8.09% as the states produced 6.70 lakh tons of sugar in 2015-16 (0^{1st} Oct, 2015 – 2^{9th} Feb, 2016) compared to 7.29 lakh tons of production in 2014-15 (0^{1st} Oct, 2014 – 2^{8th} Feb, 2015).

NCDEX Sugar (M grade) Future Quotes (As on 11th Mar, 2016)

Contract	+/-	Open	High	Low	Close
Mar-16	-10.00	3187.00	3190.00	3163.00	3193
May-16	-16.00	3306.00	3311.00	3275.00	3313.00
Jul-16	-17.00	3440.00	3440.00	3418.00	3451.00

Contract	Volume	Change	OI	Change
Mar-16	10,200.00	-1,270.00	36,370.00	-16,300.00
May-16	22,590.00	12,120.00	126,930.00	10,230.00
Jul-16	1,030.00	540.00	17,440.00	-80.00

Spread	Mar-16	May-16	Jul-16
Basis	32.00	-88.00	-226..00
Mar-16		120.00	258.00
May-16			-138.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		11-Mar-16	11-Mar-16	11-Mar-16	7-Mar-16
Kolhapur	M	7963	0	7963	7963
Sangli	M	759	0	759	759
Delhi	M	2411	0	2411	2411
Belgaum	M	1959	0	1959	1959
Sholapur	M	-	-	-	-
Kolhapur	S	13203	0	13203	13403
Sholapur	S	2358	0	2358	2359
Sangli	S	4327	0	4327	4407
Belgaum	S	-	-	-	-
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	14.88	15.34	14.85	15.13	0.31
16-Jul	14.83	15.25	14.81	15.06	0.27
16-Oct	14.99	15.38	14.99	15.22	0.24

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	427.20	435.00	427.20	433.40	6.60
16-Aug	422.80	430.00	422.80	428.70	6.30
16-Oct	419.50	426.00	419.50	424.50	5.80

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	426.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			12-Mar-16	11-Mar-16	
Delhi	Delhi	M-Grade	3370	3330	40
	Delhi	S-Grade	3350	3310	40
Uttar Pradesh	Khatauli	M-Grade	3245	3238	7
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3160	3163	-3
	Dhampur	S-Grade Ex-Mill	3140	3143	-3
	Dhampur	L-Grade Ex-Mill	3210	3213	-3
Maharashtra	Mumbai	M-Grade	3412	3400	12
	Mumbai	S-Grade	3316	3300	16
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3225	3225	Unch
	Kolhapur	S-Grade	3125	3125	Unch
Assam	Guhawati	S-Grade	3436	3436	Unch
Meghalaya	Shillong	S-Grade	3445	3445	Unch

Andhra Pradesh	Vijayawada	M-Grade	3450	3450	Unch
	Vijayawada	S-Grade	3290	3290	Unch
West Bengal	Kolkata	M-Grade	3475	3490	-15
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)			12-Mar-16	11-Mar-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2500	2500	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	3000	1000
	Muzaffarnagar	Khurpa (Fresh)	2350	2363	-13
	Muzaffarnagar	Laddoo (Fresh)	2413	2425	-13
	Muzaffarnagar	Rascut (Fresh)	2400	2388	13
	Hapur	Chaurasa	2375	2375	Unch
	Hapur	Balti	2400	2400	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	2950	-
	Belgaum	Mudde (Average)	NA	2400	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2550	NA	-
	Mahalingapura	Penti (Average)	NA	3006	-
	Mandya	Achhu (Medium)	NA	2700	-
	Mandya	Kurikatu (Medium)	NA	2400	-
	Mandya	Other (Medium)	NA	2930	-
	Mandya	Yellow (Medium)	NA	2650	-
	Shimoga	Achhu (Average)	NA	NA	-

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