

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 (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	27.00	3270.00	3290.00	3265.00	3263
May-16	33.00	3352.00	3390.00	3352.00	3353.00
Jul-16	30.00	3500.00	3515.00	3489.00	3483.00

Contract	Volume	Change	OI	Change
Mar-16	4,510.00	-5,690.00	21,850.00	-14,520.00
May-16	24,680.00	2,090.00	120,580.00	-6,350.00
Jul-16	2,010.00	980.00	18,330.00	890.00

Spread	Mar-16	May-16	Jul-16
Basis	12.00	-78.00	-208..00
Mar-16		90.00	220.00
May-16			-130.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		12-Mar-16	12-Mar-16	12-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	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-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	433.40	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			14-Mar-16	12-Mar-16	
Delhi	Delhi	M-Grade	3400	3370	30
	Delhi	S-Grade	3380	3350	30
Uttar Pradesh	Khatauli	M-Grade	3190	3245	-55
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3120	3160	-40
	Dhampur	S-Grade Ex-Mill	3100	3140	-40
	Dhampur	L-Grade Ex-Mill	3170	3210	-40
Maharashtra	Mumbai	M-Grade	3432	3412	20
	Mumbai	S-Grade	3326	3316	10
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3275	3225	50
	Kolhapur	S-Grade	3175	3125	50
Assam	Guhawati	S-Grade	3487	3436	51
Meghalaya	Shillong	S-Grade	3495	3445	50

Andhra Pradesh	Vijayawada	M-Grade	3540	3450	90
	Vijayawada	S-Grade	3380	3290	90
West Bengal	Kolkata	M-Grade	NR	3475	-
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)			14-Mar-16	12-Mar-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2613	2500	113
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	4000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2413	2350	63
	Muzaffarnagar	Laddoo (Fresh)	2563	2413	150
	Muzaffarnagar	Rascut (Fresh)	2430	2400	30
	Hapur	Chaurasa	Closed	2375	-
	Hapur	Balti	Closed	2400	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	2950	NA	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2640	2550	90
	Mahalingapura	Penti (Average)	3051	NA	-
	Mandya	Achhu (Medium)	2950	NA	-
	Mandya	Kurikatu (Medium)	2800	NA	-
	Mandya	Other (Medium)	2600	NA	-
	Mandya	Yellow (Medium)	2900	NA	-
	Shimoga	Achhu (Average)	NA	NA	-

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