

## Sugar & Gur Domestic & International Fundamentals

- F.O Licht upraised its global sugar supply deficit forecast (from 6.5 MT to 7.2 MT) for 2015-16 on back of damage to the Chinese cane crop (due to frost) .
- An expected fall in sugar production in India and Thailand caused Rabobank to raise its global sugar supply deficit forecast to 6.8 MT in 2015-16.
- 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 06<sup>th</sup> 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.

### NCDEX Sugar (M grade) Future Quotes (At 05:15 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	26.00	3277.00	3318.00	3302.00	3277
May-16	29.00	3384.00	3421.00	3384.00	3375.00
Jul-16	28.00	3520.00	3545.00	3513.00	3506.00

Contract	Volume	Change	OI	Change
Mar-16	1,020.00	-3,490.00	8,840.00	-13,010.00
May-16	26,880.00	2,200.00	118,570.00	-2,010.00
Jul-16	2,100.00	90.00	18,960.00	630.00

Spread	Mar-16	May-16	Jul-16
Basis	-2.00	-100.00	-231..00
Mar-16		98.00	229.00
May-16			-131.00

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		14-Mar-16	14-Mar-16	14-Mar-16	14-Mar-16
Kolhapur	M	7963	0	7963	7963
Sangli	M	759	0	759	759
Delhi	M	2511	0	2511	2511
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	15.18	15.44	15.02	15.42	0.29
16-Jul	15.06	15.36	14.96	15.33	0.27
16-Oct	15.22	15.49	15.11	15.46	0.24

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	433.10	439.20	430.70	438.50	5.10
16-Aug	428.20	435.30	426.20	434.60	5.90
16-Oct	424.80	431.30	422.80	430.70	6.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	438.50	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			15-Mar-16	14-Mar-16	
Delhi	Delhi	M-Grade	3420	3400	20
	Delhi	S-Grade	3400	3380	20
Uttar Pradesh	Khatauli	M-Grade	3200	3190	10
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3145	3120	25
	Dhampur	S-Grade Ex-Mill	3125	3100	25
	Dhampur	L-Grade Ex-Mill	3195	3170	25
Maharashtra	Mumbai	M-Grade	3460	3432	28
	Mumbai	S-Grade	3350	3326	24
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3275	3275	Unch
	Kolhapur	S-Grade	3175	3175	Unch
Assam	Guhawati	S-Grade	3487	3487	Unch
Meghalaya	Shillong	S-Grade	3495	3495	Unch

Andhra Pradesh	Vijayawada	M-Grade	3540	3540	Unch
	Vijayawada	S-Grade	3380	3380	Unch
West Bengal	Kolkata	M-Grade	NR	NR	-
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)			15-Mar-16	14-Mar-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2600	2613	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	4000	4000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2450	2413	38
	Muzaffarnagar	Laddoo (Fresh)	2563	2563	Unch
	Muzaffarnagar	Rascut (Fresh)	2463	2430	33
	Hapur	Chaurasa	2400	Closed	-
	Hapur	Balti	2400	Closed	-
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)	NA	2640	-
	Mahalingapura	Penti (Average)	3158	3051	107
	Mandya	Achhu (Medium)	2950	2950	Unch
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2600	2600	Unch
	Mandya	Yellow (Medium)	2900	2900	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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