

Sugar & Gur Domestic & International Fundamentals

- The Commission for Agricultural Cost and Prices (CACP) has recommended a cane FRP (Fair Remunerative Price) of Rs 230/quintal for next MY 2016-17 (01st Oct, 2016 – 30th Sep, 2017) which is exactly the same as that fixed for 2015-16 (01st Oct, 2015 – 30th Sep, 2016).
- Indian sugar export rose by 90% as the country exported 73.9 thousand tons of sugar this week (ending on 13th March, 2016) compared to 38.9 thousand tons of exports made in the previous week.
- NCDEX had imposed an additional marginal money of 5% on all sugar contracts effective from 11th March, 2016. With this, the total marginal money now will be 9% on sugar contract.
- 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.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-16	21.00	3315.00	3315.00	3330.00	3289
May-16	15.00	3401.00	3424.00	3401.00	3395.00
Jul-16	14.00	3562.00	3562.00	3536.00	3531.00

Contract	Volume	Change	OI	Change
Mar-16	810.00	-210.00	6,300.00	-2,540.00
May-16	15,090.00	-11,790.00	120,280.00	1,710.00
Jul-16	1,940.00	-160.00	20,130.00	1,170.00

Spread	Mar-16	May-16	Jul-16
Basis	-14.00	-120.00	-256.00
Mar-16		98.00	242.00
May-16			-136.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		15-Mar-16	15-Mar-16	15-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	15.42	15.42	15.06	15.32	-0.10
16-Jul	15.31	15.33	15.01	15.27	-0.06
16-Oct	15.44	15.46	15.19	15.42	-0.04

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	437.30	439.40	432.10	439.00	0.50
16-Aug	433.30	435.00	427.80	434.50	-0.10
16-Oct	430.20	430.80	424.70	430.00	-0.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	439.00	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			16-Mar-16	15-Mar-16	
Delhi	Delhi	M-Grade	3420	3420	Unch
	Delhi	S-Grade	3400	3400	Unch
Uttar Pradesh	Khatauli	M-Grade	NA	NA	-
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3150	3145	5
	Dhampur	S-Grade Ex-Mill	3130	3125	5
	Dhampur	L-Grade Ex-Mill	3200	3195	5
Maharashtra	Mumbai	M-Grade	3460	3460	Unch
	Mumbai	S-Grade	3350	3350	Unch
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	NR	3275	-
	Kolhapur	S-Grade	NR	3175	-
Assam	Guhawati	S-Grade	NR	3487	-

Meghalaya	Shillong	S-Grade	NR	3495	-
Andhra Pradesh	Vijayawada	M-Grade	3600	3540	60
	Vijayawada	S-Grade	3440	3380	60
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)			16-Mar-16	15-Mar-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2588	2600	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	4000	2000
	Muzaffarnagar	Khurpa (Fresh)	2430	2450	-20
	Muzaffarnagar	Laddoo (Fresh)	2538	2563	-25
	Muzaffarnagar	Rascut (Fresh)	2463	2463	Unch
	Hapur	Chaurasa	2400	2400	Unch
	Hapur	Balti	2413	2400	13
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	2950	2950	Unch
	Belgaum	Mudde (Average)	2400	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	3174	3158	16
	Mandya	Achhu (Medium)	2950	2950	Unch
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2650	2600	50
	Mandya	Yellow (Medium)	2900	2900	Unch
	Shimoga	Achhu (Average)	NA	NA	-



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