

Sugar & Gur Domestic & International Fundamentals

- Thailand's sugar export is expected to decline to 7.1 MT in 2016 on back of lower production supply (due to drought) and increased consumption demand within the country.
- The white sugar refining premium remained buoyant amid rising Chinese demand for the white sugar and restricted world supply of the commodity. In addition, the pre- Ramadan demand for the commodity too played an active role in raising the premium.
- India has contracted to sell 1.3 MT of sugar in 2015-16 (01st Oct, 2015 – 30th Sep, 2016) and has already exported 1 MT.
- 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) .

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

Contract	+/-	Open	High	Low	Close
Mar-16	8.00	3324.00	3423.00	3320.00	3324
May-16	2.00	3434.00	3447.00	3425.00	3429.00
Jul-16	5.00	3567.00	3575.00	3558.00	3564.00

Contract	Volume	Change	OI	Change
Mar-16	880.00	70.00	2,540.00	-3,760.00
May-16	17,790.00	2,700.00	125,640.00	5,360.00
Jul-16	740.00	-1,200.00	20,820.00	690.00

Spread	Mar-16	May-16	Jul-16
Basis	-24.00	-129.00	-264.00
Mar-16		105.00	240.00
May-16			-135.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		16-Mar-16	16-Mar-16	16-Mar-16	14-Mar-16
Kolhapur	M	7963	0	7963	7963
Sangli	M	759	0	759	759
Delhi	M	50213	0	50213	2511
Belgaum	M	1959	0	1959	1959
Sholapur	M	-	-	-	-
Kolhapur	S	13203	0	13203	13403
Sholapur	S	2358	0	2358	2359
Sangli	S	4407	0	4407	4407
Belgaum	S	-	-	-	-
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	15.50	16.02	15.47	15.99	0.52
16-Jul	15.45	15.94	15.40	15.91	0.50
16-Oct	15.54	16.04	15.51	16.01	0.47

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	444.90	453.60	444.80	452.70	9.50
16-Aug	438.70	447.20	438.70	446.40	8.10
16-Oct	433.20	441.80	433.20	441.40	8.90

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	452.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-Mar-16	17-Mar-16	
Delhi	Delhi	M-Grade	3445	3425	20
	Delhi	S-Grade	3425	3405	20
Uttar Pradesh	Khatauli	M-Grade	3230	3210	20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3180	3175	5
	Dhampur	S-Grade Ex-Mill	3160	3155	5
	Dhampur	L-Grade Ex-Mill	3230	3225	5
Maharashtra	Mumbai	M-Grade	3452	3470	-18
	Mumbai	S-Grade	3360	3360	Unch
	Nagpur	M-Grade	3300	NR	-
	Nagpur	S-Grade	3200	NR	-
	Kolhapur	M-Grade	3300	3275	25
	Kolhapur	S-Grade	3200	3175	25
Assam	Guhawati	S-Grade	3512	3487	25

Meghalaya	Shillong	S-Grade	3520	3495	25
Andhra Pradesh	Vijayawada	M-Grade	3600	3600	Unch
	Vijayawada	S-Grade	3440	3440	Unch
West Bengal	Kolkata	M-Grade	NR	3441	-
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)			18-Mar-16	17-Mar-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2605	2638	-33
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	4000	1000
	Muzaffarnagar	Khurpa (Fresh)	2453	2438	15
	Muzaffarnagar	Laddoo (Fresh)	2575	2575	Unch
	Muzaffarnagar	Rascut (Fresh)	2455	2450	5
	Hapur	Chaurasa	2450	2400	50
	Hapur	Balti	2425	2413	12
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	NA	-
	Belgaum	Mudde (Average)	2400	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2550	NA	-
	Mahalingapura	Penti (Average)	3159	3159	Unch
	Mandya	Achhu (Medium)	2950	2950	Unch
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2600	2650	-50
	Mandya	Yellow (Medium)	2900	2900	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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