

Sugar & Gur Domestic & International Fundamentals

- The Maharashtra govt. exempted purchase tax on sugarcane for millers in the state who would export 12% of their current season (sugar) output.
- Indonesia is expected to impose import permit of 9.68 lakh tons of raw sugar in the second quarter (April – June) of 2016 which was same as that imposed for the first quarter (January – March) of year.
- As per the ISMA estimate, India is expected to export 1.9 – 2 million tons of sugar in 2015 -16 (01st Oct, 2015 – 30th Sep, 2016).
- The Indian Sugar Mills Association (ISMA) revised its annual Indian sugar production forecast from 26 MT to 25.5 MT for this marketing year; 2015-16 (01st Oct, 2015 – 30th Sep, 2016). The revision had been primarily made after considering lower cane availability this year in the major growing areas.
- China's sugar import declined by 13.5% as the country imported 1.10 lakh tons of sugar in February, 2016 compared to 1.27 lakh tons of imports made in February, 2015. A surge in international sugar prices, restriction on import permits and growing stockpiles within the countries could be cited responsible for the fall in imports.
- Indian Oil Marketing companies (OMCs) have been contracted for sale of over 136 crore litres of ethanol this MY i.e. 2015 -16. With this quantity of ethanol it is possible to attain the mandatory requirement of 5% ethanol blending with petrol.

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

Contract	+/-	Open	High	Low	Close
May-16	26.00	3442.00	3469.00	3442.00	3436
Jul-16	22.00	3581.00	3602.00	3581.00	3574.00
Oct-16	40.00	3668.00	3674.00	3665.00	3634.00

Contract	Volume	Change	OI	Change
May-16	19,780.00	6,490.00	129,660.00	1,810.00
Jul-16	2,460.00	130.00	22,360.00	480.00
Oct-16	330.00	240.00	1,960.00	220.00

Spread	May-16	Jul-16	Oct-16
Basis	-136.00	-274.00	-334.00
May-16		-138.00	-198.00
Jul-16			-60.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		22-Mar-16	22-Mar-16	22-Mar-16	21-Mar-16
Kolhapur	M	7953	0	7953	7963
Sangli	M	759	0	759	759
Delhi	M	3579	0	3579	3409
Belgaum	M	1959	0	1959	1959
Sholapur	M	-	-	-	-
Kolhapur	S	13203	0	13203	13203
Sholapur	S	2359	0	2358	2359
Sangli	S	4407	0	4407	4407
Belgaum	S	4327	0	4327	4327
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	16.30	16.60	16.13	16.58	0.29
16-Jul	16.17	16.45	16.05	16.43	0.24
16-Oct	16.22	16.49	16.12	16.47	0.21

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	457.20	464.50	455.00	463.40	5.80
16-Aug	451.40	457.00	448.40	456.40	5.20
16-Oct	445.00	452.10	443.40	451.60	5.50

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	457.60	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			23-Mar-16	22-Mar-16	
Delhi	Delhi	M-Grade	Closed	3445	-
	Delhi	S-Grade	Closed	3425	-
Uttar Pradesh	Khatauli	M-Grade	3398	3240	158
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	NA	3190	-
	Dhampur	S-Grade Ex-Mill	NA	3170	-
	Dhampur	L-Grade Ex-Mill	NA	3240	-
Maharashtra	Mumbai	M-Grade	Closed	3470	-
	Mumbai	S-Grade	Closed	3360	-
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-

	Kolhapur	M-Grade	Closed	3300	-
	Kolhapur	S-Grade	Closed	3200	-
Assam	Guhawati	S-Grade	3512	3512	Unch
Meghalaya	Shillong	S-Grade	3520	3520	Unch
Andhra Pradesh	Vijayawada	M-Grade	3660	3660	Unch
	Vijayawada	S-Grade	3500	3500	Unch
West Bengal	Kolkata	M-Grade	Closed	3310	-
Tamil Nadu	Chennai	S-Grade	3175	3150	25
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)			23-Mar-16	22-Mar-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2600	2595	5
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	3000	2000
	Muzaffarnagar	Khurpa (Fresh)	2430	2488	-58
	Muzaffarnagar	Laddoo (Fresh)	2588	2570	18
	Muzaffarnagar	Rascut (Fresh)	2425	2425	Unch
	Hapur	Chaurasa	2450	2438	13
	Hapur	Balti	2438	2425	13
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	3700	3700	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	2580	-
	Mahalingapura	Penti (Average)	NA	3226	-
	Mandya	Achhu (Medium)	NA	2900	-
	Mandya	Kurikatu (Medium)	NA	2800	-
	Mandya	Other (Medium)	NA	2550	-
	Mandya	Yellow (Medium)	NA	2850	-
	Shimoga	Achhu (Average)	NA	2800	-

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