

Sugar & Gur Domestic & International Fundamentals

- Indian sugar export rose by 16% as the country exported 86 thousand tons of sugar this week (ending 20th March, 2016) compared to 73.9 thousand tons of exports made in the previous week.
- 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.

NCDEX Sugar (M grade) Future Quotes (As on 23rd March, 2016)

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
		23-Mar-16	23-Mar-16	23-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	2358	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	16.72	16.72	15.76	15.87	-0.84
16-Jul	16.63	16.63	15.77	15.88	-0.71
16-Oct	16.65	16.65	15.92	16.02	-0.63

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	464.60	467.40	452.40	454.40	-12.20
16-Aug	457.50	459.80	445.50	447.60	-12.00
16-Oct	453.00	455.00	440.90	443.00	-12.00

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			26-Mar-16	25-Mar-16	
Delhi	Delhi	M-Grade	3450	Closed	-
	Delhi	S-Grade	3420	Closed	-
Uttar Pradesh	Khatauli	M-Grade	3360	3340	20
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3310	3290	20
	Dhampur	S-Grade Ex-Mill	3290	3270	20
	Dhampur	L-Grade Ex-Mill	3360	3340	20
Maharashtra	Mumbai	M-Grade	3550	3506	44
	Mumbai	S-Grade	3440	3400	40
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3500	Closed	-
	Kolhapur	S-Grade	3400	Closed	-
Assam	Guhawati	S-Grade	3715	-	-
Meghalaya	Shillong	S-Grade	3720	-	-
Andhra Pradesh	Vijayawada	M-Grade	3760	3700	60
	Vijayawada	S-Grade	3600	3540	60

West Bengal	Kolkata	M-Grade	3600	3600	Unch
Tamil Nadu	Chennai	S-Grade	3175	3175	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)			26-Mar-16	25-Mar-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2640	2628	12
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	5000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2503	2450	53
	Muzaffarnagar	Laddoo (Fresh)	2683	2625	58
	Muzaffarnagar	Rascut (Fresh)	2450	2450	Unch
	Hapur	Chaurasa	2450	2438	13
	Hapur	Balti	2450	2450	Unch
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)	2450	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	2900	-
	Mandya	Kurikatu (Medium)	NA	2800	-
	Mandya	Other (Medium)	NA	2550	-
	Mandya	Yellow (Medium)	NA	2850	-
	Shimoga	Achhu (Average)	NA	NA	-



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