

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 (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
May-16	43.00	3525.00	3575.00	3524.00	3510
Jul-16	41.00	3690.00	3728.00	3681.00	3648.00
Oct-16	32.00	3740.00	3760.00	3739.00	3712.00

Contract	Volume	Change	OI	Change
May-16	19,810.00	30.00	131,140.00	1,480.00
Jul-16	2,830.00	370.00	23,710.00	1,350.00
Oct-16	300.00	-30.00	2,550.00	590.00

Spread	May-16	Jul-16	Oct-16
Basis	40.00	-98.00	-162.00
May-16		-138.00	-202.00
Jul-16			-64.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		26-Mar-16	26-Mar-16	26-Mar-16	21-Mar-16
Kolhapur	M	7953	0	7953	7963
Sangli	M	759	0	759	759
Delhi	M	3679	0	3679	3409
Belgaum	M	1959	0	1959	1959
Sholapur	M	-	-	-	-
Kolhapur	S	13203	0	13203	13203
Sholapur	S	2359	0	2359	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	454.40	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			28-Mar-16	26-Mar-16	
Delhi	Delhi	M-Grade	3680	3450	230
	Delhi	S-Grade	3660	3420	240
Uttar Pradesh	Khatauli	M-Grade	3630	3360	270
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3590	3310	280
	Dhampur	S-Grade Ex-Mill	3570	3290	280
	Dhampur	L-Grade Ex-Mill	3640	3360	280
Maharashtra	Mumbai	M-Grade	3606	3550	56
	Mumbai	S-Grade	3526	3440	86
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3550	3500	50
	Kolhapur	S-Grade	3450	3400	50
Assam	Guhawati	S-Grade	3766	3715	51
Meghalaya	Shillong	S-Grade	3770	3720	50
Andhra Pradesh	Vijayawada	M-Grade	3840	3760	80
	Vijayawada	S-Grade	3680	3600	80

West Bengal	Kolkata	M-Grade	3710	3600	110
Tamil Nadu	Chennai	S-Grade	3250	3175	75
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3050	3025	25
	Ambikapur	S-Grade (Without Duty)	3040	3025	15

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)			28-Mar-16	26-Mar-16	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	2700	2640	60
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	3000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2588	2503	85
	Muzaffarnagar	Laddoo (Fresh)	2850	2683	168
	Muzaffarnagar	Rascut (Fresh)	2500	2450	50
	Hapur	Chaurasa	Closed	2450	-
	Hapur	Balti	Closed	2450	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	3700	3700	Unch
	Belgaum	Mudde (Average)	2500	NA	-
	Belthangadi	Yellow (Average)	2461	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	2450	-
	Mahalingapura	Penti (Average)	3250	NA	-
	Mandya	Achhu (Medium)	2900	NA	-
	Mandya	Kurikatu (Medium)	2800	NA	-
	Mandya	Other (Medium)	2650	NA	-
	Mandya	Yellow (Medium)	2850	NA	-
	Shimoga	Achhu (Average)	NA	NA	-

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