

Sugar & Gur Domestic & International Fundamentals

- Weak sentiment featured in sugar in various centers on Tuesday
- 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	-20.00	3580.00	3580.00	3534.00	3549.00
Jul-16	-13.00	3696.00	3701.00	3674.00	3690.00
Oct-16	7.00	3780.00	3792.00	3749.00	3759.00

Contract	Volume	Change	OI	Change
May-16	20,400	590	128750	-2390
Jul-16	3,250	420	24530	820
Oct-16	250	-50	2740	190

Spread	May-16	Jul-16	Oct-16
Basis	-24.0	-165.0	-234.0
May-16		141.0	210.0
Jul-16			69.0

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	15.85	16.25	15.60	15.94	0.07
16-Jul	15.80	16.28	15.61	16.03	0.15
16-Oct	15.98	16.40	15.76	16.18	0.16

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			29-Mar-16	28-Mar-16	
Delhi	Delhi	M-Grade	3680	3680	Unch
	Delhi	S-Grade	3660	3660	Unch
Uttar Pradesh	Khatauli	M-Grade	3528	3630	-102
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3498	3590	-92
	Dhampur	S-Grade Ex-Mill	3478	3570	-92
	Dhampur	L-Grade Ex-Mill	3548	3640	-92
Maharashtra	Mumbai	M-Grade	3630	3606	24
	Mumbai	S-Grade	3550	3526	24
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3525	3550	-25
	Kolhapur	S-Grade	3425	3450	-25
Assam	Guhawati	S-Grade	3740	3766	-25
Meghalaya	Shillong	S-Grade	3745	3770	-25
Andhra Pradesh	Vijayawada	M-Grade	3840	3840	Unch

	Vijayawada	S-Grade	3680	3680	Unch
West Bengal	Kolkata	M-Grade	3800	3710	90
Tamil Nadu	Chennai	S-Grade	3400	3250	150
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3050	3050	Unch
	Ambikapur	S-Grade (Without Duty)	3040	3040	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)			29-Mar-16	28-Mar-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2900	2700	200
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	3000	2000
	Muzaffarnagar	Khurpa (Fresh)	2700	2588	113
	Muzaffarnagar	Laddoo (Fresh)	2963	2850	113
	Muzaffarnagar	Rascut (Fresh)	2538	2500	38
	Hapur	Chaurasa	2688	Closed	-
	Hapur	Balti	2625	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	3700	3700	Unch
	Belgaum	Mudde (Average)	NA	2500	-
	Belthangadi	Yellow (Average)	NA	2461	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2650	NA	-
	Mahalingapura	Penti (Average)	3246	3250	-4
	Mandya	Achhu (Medium)	2900	2900	Unch
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2650	2650	Unch
	Mandya	Yellow (Medium)	2850	2850	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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