

Sugar & Gur Domestic & International Fundamentals

- The Indian govt. had revised the country's sugar production forecast from 26 MT to 25.64 MT for 2015 - 16 (01st Oct, 2015 – 30th Sep, 2016).
- With an early commencement of crushing operation for 2016-17 (01st Apr, 2016 – 31st Mar, 2017); Brazil's main centre south region had crushed 1.39 lakh tons of sugar in the first half of March, 2016.
- F.O Licht reduced its global sugar supply forecast to 171.1 MT in 2015-16 amidst lower sugar production estimate in top producing Asian countries (India & Thailand).
- Platts Kingsman raised its global sugar supply deficit to 7.62 MT in 2015-16 amidst lower production figure received from India, Thailand and Northeast Brazil.
- Green Pool predicted a global sugar supply deficit of 6.65 MT in 2015 -16 and a deficit of 4.95 MT in 2016-17.
- 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.

NCDEX Sugar (M grade) Future Quotes (As on 01st Apr, 2016)

Contract	+/-	Open	High	Low	Close
May-16	-64.00	3628.00	3649.00	3557.00	3636
Jul-16	-66.00	3760.00	3780.00	3690.00	3773.00
Oct-16	-53.00	3843.00	3850.00	3786.00	3843.00

Contract	Volume	Change	OI	Change
May-16	50,420.00	25,910.00	12,252.00	-113,098.00
Jul-16	9,860.00	6,450.00	38,740.00	13,270.00
Oct-16	560.00	120.00	3,910.00	220.00

Spread	May-16	Jul-16	Oct-16
Basis	-36.00	-173.00	-243..00
May-16		-137.00	-207.00
Jul-16			-70.00

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		01-Apr-16	01-Apr-16	01-Apr-16	28-Mar-16
Kolhapur	M	7953	0	7953	7953
Sangli	M	759	0	759	759
Delhi	M	3828	0	3828	3828
Belgaum	M	1959	0	1959	1959
Sholapur	M	-	-	-	-
Kolhapur	S	13203	0	13203	13203
Sholapur	S	2359	0	2359	2359
Sangli	S	1959	0	1959	4407
Belgaum	S	4327	0	4327	4327
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	15.40	15.41	14.98	15.18	-0.17
16-Jul	15.47	15.50	15.07	15.27	-0.18
16-Oct	15.60	15.63	15.22	15.41	-0.20

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	443.00	443.00	432.40	436.80	-7.90
16-Aug	438.80	438.80	429.80	434.60	-5.60
16-Oct	433.00	434.20	426.00	431.30	-4.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	444.70	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			2-Apr-16	1-Apr-16	
Delhi	Delhi	M-Grade	3700	3700	Unch
	Delhi	S-Grade	3680	3680	Unch
Uttar Pradesh	Khatauli	M-Grade	3700	3750	-50
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	NA	NA	-
	Dhampur	S-Grade Ex-Mill	NA	NA	-
	Dhampur	L-Grade Ex-Mill	NA	NA	-
Maharashtra	Mumbai	M-Grade	3750	3746	4
	Mumbai	S-Grade	3660	3650	10
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3650	3700	-50
	Kolhapur	S-Grade	3550	3600	-50
Assam	Guhawati	S-Grade	3867	3918	-51
Meghalaya	Shillong	S-Grade	3870	3920	-50
Andhra Pradesh	Vijayawada	M-Grade	4000	4000	Unch
	Vijayawada	S-Grade	3840	3840	Unch

West Bengal	Kolkata	M-Grade	3810	3910	-100
Tamil Nadu	Chennai	S-Grade	3600	3600	Unch
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)			2-Apr-16	1-Apr-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2963	2968	-5
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	6000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2838	2840	-3
	Muzaffarnagar	Laddoo (Fresh)	2975	3013	-38
	Muzaffarnagar	Rascut (Fresh)	2600	2578	23
	Hapur	Chaurasa	2688	2680	8
	Hapur	Balti	2675	2675	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	3700	3700	Unch
	Belgaum	Mudde (Average)	2500	2400	100
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	2800	2850	-50
	Mahalingapura	Penti (Average)	NA	3375	-
	Mandya	Achhu (Medium)	3150	3150	Unch
	Mandya	Kurikatu (Medium)	2800	2800	Unch
	Mandya	Other (Medium)	2900	2900	Unch
	Mandya	Yellow (Medium)	3150	3150	Unch
	Shimoga	Achhu (Average)	NA	3200	-

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