

## Sugar & Gur Domestic & International Fundamentals

- Sugar prices edged-lower at various key market centers on sluggish buying, Thursday.
- India has exported 82.3 thousand tons of sugar this week (ending on 03<sup>rd</sup> Apr, 2016) which is 4% lower than the sugar exported last week.
- India exported 3.59 lakh tons of sugar in March, 2016 compared to 3.18 lakh tons of imports made during the same period.
- Brazilian raw sugar export fell by 27.35% as the country exported 1.65 MT of sugar (raw) in March, 2016 compared to 2.27 MT of exports made in February, 2016.
- The Indian govt. had revised the country's sugar production forecast from 26 MT to 25.64 MT for 2015 - 16 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Sep, 2016).
- With an early commencement of crushing operation for 2016-17 (01<sup>st</sup> Apr, 2016 – 31<sup>st</sup> 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.

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

Contract	+/-	Open	High	Low	Close
May-16	48.00	3440.00	3491.00	3425.00	3487.0
Jul-16	40.00	3570.00	3615.00	3557.00	3610.0
Oct-16	13.00	3679.00	3692.00	3631.00	3692.0

Contract	Volume	Change	OI	Change
May-16	58720	28730	121740	60900
Jul-16	16630	-2450	25060	-30440
Oct-16	380	-18300	4110	-46890

Spread	May-16	Jul-16	Oct-16
Basis	73	-50	-132
May-16		123	205.00
Jul-16			82

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		06-Apr-16	06-Apr-16	06-Apr-16	04-Apr-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	13003	0	13003	13203
Sholapur	S	2358	0	2358	2358
Sangli	S	1959	0	1959	1959
Belgaum	S	4327	0	4327	4327
Delhi	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-May	14.70	14.77	14.54	14.62	-0.02
16-Jul	14.84	14.92	14.72	14.77	-0.02
16-Oct	15.03	15.11	14.92	14.96	-0.03

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-May	420.70	422.00	417.10	419.40	0.10
16-Aug	426.00	426.30	421.60	423.10	-0.90
16-Oct	423.10	424.60	419.50	421.00	-1.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	436.80	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			7-Apr-16	6-Apr-16	
Delhi	Delhi	M-Grade	3560	3625	-65
	Delhi	S-Grade	3540	3605	-65
Uttar Pradesh	Khatauli	M-Grade	3620	3640	-20
	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	3740	3750	-10
	Mumbai	S-Grade	3616	3660	-44
	Nagpur	M-Grade	NR	NR	-
	Nagpur	S-Grade	NR	NR	-
	Kolhapur	M-Grade	3500	3600	-100
	Kolhapur	S-Grade	3400	3500	-100
Assam	Guhawati	S-Grade	3715	3816	-102
Meghalaya	Shillong	S-Grade	3720	3820	-100
Andhra Pradesh	Vijayawada	M-Grade	4000	4000	Unch
	Vijayawada	S-Grade	3840	3840	Unch

West Bengal	Kolkata	M-Grade	3710	3740	<b>-30</b>
Tamil Nadu	Chennai	S-Grade	3650	3650	<b>Unch</b>
Chattisgarh	Ambikapur	M-Grade (Without Duty)	3050	3050	<b>Unch</b>
	Ambikapur	S-Grade (Without Duty)	3040	3040	<b>Unch</b>

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)			7-Apr-16	6-Apr-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	2875	2838	<b>38</b>
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	6000	<b>-1000</b>
	Muzaffarnagar	Khurpa (Fresh)	2600	2550	<b>50</b>
	Muzaffarnagar	Laddoo (Fresh)	2850	2800	<b>50</b>
	Muzaffarnagar	Rascut (Fresh)	2563	2525	<b>38</b>
	Hapur	Chaurasa	2500	2500	<b>Unch</b>
	Hapur	Balti	2550	2525	<b>25</b>
Maharashtra	Latur	Lal Variety	NR	NR	<b>-</b>
Karnataka	Bangalore	Mudde (Average)	3750	3700	<b>50</b>
	Belgaum	Mudde (Average)	2600	2600	<b>Unch</b>
	Belthangadi	Yellow (Average)	NA	NA	<b>-</b>
	Bijapur	Achhu	NA	NA	<b>-</b>
	Gulbarga	Other (Average)	NA	NA	<b>-</b>
	Mahalingapura	Penti (Average)	NA	3456	<b>-</b>
	Mandya	Achhu (Medium)	3100	3150	<b>-50</b>
	Mandya	Kurikatu (Medium)	2700	2800	<b>-100</b>
	Mandya	Other (Medium)	2800	2900	<b>-100</b>
	Mandya	Yellow (Medium)	2950	3150	<b>-200</b>
	Shimoga	Achhu (Average)	NA	NA	<b>-</b>

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