

Sugar & Gur Domestic & International Fundamentals

- Heavy rain disrupted cane processing in Brazil's main centre south region resulting into a mere production of 1.68 MT of sugar in the first half of September, 2015.
- Indian sugar export fell down by 59% this week (ending 20th Sep, 2015) as the country exported 23.1 thousand tons of sugar during the period compared to 56.1 thousand tons of export the previous week.
- International Sugar Organization (ISO) projected a global sugar deficit of 6.2 MT in 2016-17 compared to 2.5 MT deficit in 2015-16.
- With a view to reduce the expected sugar accumulation within the country, the Indian govt. had made it compulsory to export minimum four million tons of sugar in MY 2015-16 (1st Oct, 2015 – 30th Sep, 2016).
- Market player, Platts' Kingsman projected 3.2 MT of sugar supply deficit globally for marketing year 2015-16 (Oct, 2015 – Sep, 2016).
- Market participant, JOB Economia, projected Brazil's center south cane production at 590 MT in 2015-16 as against 571 MT in 2014-15. The company also predicted a 6.45% decline in sugar production at center south region from 31.96 MT in 2014-15 to 29.9 MT in 2015-16.
- INTL FCStone forecasted global sugar supply deficit of 3.8 MT in 2015-16 as against a supply surplus of 0.5 MT in 2014-15.

NCDEX Sugar (M grade) Future Quotes (As on 24.09.2015)

Contract	+/-	Open	High	Low	Close
Oct-15	17.00	2470.00	2498.00	2468.00	2489.00
Dec-15	15.00	2484.00	2508.00	2481.00	2500.00
Mar-16	16.00	2564.00	2585.00	2564.00	2582.00

Contract	Volume	Change	OI	Change
Oct - 15	4,460.00	580.00	31,030.00	290.00
Dec -15	6,100.00	2,010.00	49,240.00	1,660.00
Mar-16	600.00	190.00	17,980.00	300.00

Spread	Oct-15	Dec-15	Mar-16
Basis	11.00	7.00	-82.00
Oct-15		11.00	93.00
Dec-15			-82.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	23.9.15	23.9.15	23.9.15	21.9.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	6654	0	6654	6654
Sholapur S	-	-	-	-
Sangli S	630	0	630	630
Belgaum S	1699	0	1699	1699

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change

Spread	

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 24.09.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	239.25	-
Raw Sugar C&F (\$/MT)	Black Sea	274.25	-
Sugar White FOB (\$/MT)	Santos Port	325.75	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
May'14/May'14	NR	-
Aug'14/Jul'14	NR	-
Oct'14/Oct'14	NR	-

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	NR	-
Brazil Anhydrous	NR	-
Brazil Hydrous	NR	-

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	340.30	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Dec	342.90	349.50	340.60	348.90	7.40
16-Mar	338.80	345.50	337.10	344.90	6.90
16-May	338.90	345.60	337.00	345.00	7.20

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	10.95	11.2	10.86	11.19	0.24
16-Mar	11.60	11.88	11.50	11.86	0.31
16-May	11.50	11.80	11.44	11.78	0.29

Sugar and Jaggery (Gur) Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		25-Sep-15	24-Sep-15	
Sugar	Delhi - Grade M	2620	2620	Unch
	Delhi - Grade S	2600	NA	-
	UP- Khatauli Grade M	2700	2700	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2550	2545	5
	UP- Dhampur Grade S Ex-Mill	2530	2525	5
	UP- Dhampur Grade L Ex-Mill	2600	2595	5
	Mumbai –Grade M	NA	2740	-
	Mumbai –Grade S	NA	2590	-
	Kolhapur – Grade M	2500	2500	Unch
	Kolhapur – Grade S	2400	2400	Unch
	Guhawati – Grade S	2700	2700	Unch
	Shillong – Grade S	2720	2720	Unch
	Vijayawada – Grade M	2880	2880	Unch

	Vijayawada- Grade S	2720	2720	Unch
	Nagpur – Grade M	2700	2700	Unch
	Nagpur – Grade S	2600	2600	Unch
	Kolkata – Grade M	2850	NA	-
	Chennai - Grade S	2625	2625	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2835	2835	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2835	2835	Unch

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		25-Sep-15	24-Sep-15	Change
Muzaffar Nagar	Chaku	2525	2600	-75
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2700	2775	-75
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	NA	3500	-
Belgaum	Mudde	NA	2200	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	2600	-
Mahalingapura	Penti (Average)	NA	2369	-
Mandya	Achhu (Medium)	NA	2300	-
	Kurikatu (Medium)	NA	2100	-
	Other (Medium)	NA	2100	-
	Yellow (Medium)	NA	2250	-
Shimoga	Achhu (Average)	NA	2800	-

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