

## 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. K
- Indian sugar export fell down by 59% this week (ending 20<sup>th</sup> 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 (1<sup>st</sup> Oct, 2015 – 30<sup>th</sup> 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 (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-15	5.00	2505.00	2514.00	2490.00	2500.00
Dec-15	13.00	2508.00	2514.00	2499.00	2510.00
Mar-16	1.00	2586.00	2594.00	2579.00	2586.00

Contract	Volume	Change	OI	Change
Oct - 15	5,740.00	1,280.00	30,460.00	-570.00
Dec -15	5,480.00	-620.00	50,080.00	840.00
Mar-16	1,330.00	730.00	18,130.00	150.00

Spread	Oct-15	Dec-15	Mar-16
Basis	10.00	-10 .00	-86.00
Oct-15		10.00	86.00
Dec-15			-76.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	26.9.15	26.9.15	26.9.15	21.9.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	6154	0	6154	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	348.90	-

## LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Dec	353.00	361.30	352.40	360.00	11.10
16-Mar	349.50	357.30	348.50	355.90	11.00
16-May	349.70	356.80	348.60	355.70	10.70

## ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	11.25	11.77	11.25	11.74	0.55
16-Mar	11.97	12.44	11.97	12.41	0.55
16-May	11.85	12.34	11.85	12.31	0.53

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		28-Sep-15	26-Sep-15	
Sugar	Delhi - Grade M	2650	2625	25
	Delhi - Grade S	NA	2600	-
	UP- Khatauli Grade M	2710	2700	10
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2585	2555	30
	UP- Dhampur Grade S Ex-Mill	2565	2535	30
	UP- Dhampur Grade L Ex-Mill	2635	2605	30
	Mumbai –Grade M	2742	2742	Unch
	Mumbai –Grade S	2590	2590	Unch
	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	2740	2750	-10
	Chennai - Grade S	2600	2625	-25
	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)				
		28-Sep-15	26-Sep-15	Change
Muzaffar Nagar	Chaku	2500	2525	-25
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2750	2700	50
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3500	3500	Unch
Belgaum	Mudde	2200	2200	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2475	NA	-
Mahalingapura	Penti (Average)	2369	NA	-
Mandya	Achhu (Medium)	2300	2300	Unch
	Kurikatu (Medium)	2100	2100	Unch
	Other (Medium)	2100	2100	Unch
	Yellow (Medium)	2250	2250	Unch
Shimoga	Achhu (Average)	2800	2800	Unch

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