

## Sugar & Gur Domestic & International Fundamentals

- ISMA has revised its sugar production estimate from 280 lakh tons to 270 lakh tons in marketing year 2015-16 (1<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Sep, 2016).
- For Maharashtra, ISMA is predicting that the state could produce 90 lakh tons of sugar in 2015-16 which was 14.33% less than the actual sugar produced during marketing year 2014-15.
- Favorable weather condition, improved cane variety and surge in area under better cane variety all together attributed ISMA to revisit its sugar production estimate in Uttar Pradesh from 73.51 lakh tons to 75 lakh tons in 2015-16.
- ISMA also projected Karnataka and Tamil Nadu to produce 46 lakh and 13.5 lakh tons of sugar respectively in MY 2015-16
- 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 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).

### NCDEX Sugar (M grade) Future Quotes (As on 01.10.2015)

Contract	+/-	Open	High	Low	Close
Oct-15	29.00	2499.00	2525.00	2483.00	2519.00
Dec-15	44.00	2525.00	2572.00	2516.00	2567.00
Mar-16	50.00	2620.00	2675.00	2620.00	2668.00

Contract	Volume	Change	OI	Change
Oct - 15	8,690.00	-1,590.00	25,630.00	320.00
Dec -15	21,060.00	7,140.00	42,580.00	-4,430.00
Mar-16	3,330.00	360.00	17,670.00	-490.00

Spread	Oct-15	Dec-15	Mar-16
Basis	06.00	-42 .00	-143.00
Oct-15		48.00	149.00
Dec-15			-101.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	1.10.15	1.10.15	1.10.15	28.9.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	6084	0	6084	6154
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 02.10.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	274.75	-
Raw Sugar C&F (\$/MT)	Black Sea	307.25	-
Sugar White FOB (\$/MT)	Santos Port	371.50	-

## 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	378.40	-

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

Contract	Open	High	Low	Close	+/-
15-Dec	379.80	385.30	378.80	384.00	5.60
16-Mar	374.00	380.40	374.00	379.50	5.80
16-May	373.70	378.70	373.00	378.10	6.00

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

Contract	Open	High	Low	Close	+/-
15-Oct	13.26	13.55	13.24	13.53	0.27
16-Mar	13.06	13.35	13.06	13.33	0.27
16-May	12.91	13.19	12.91	13.18	0.00

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		3-Oct-15	1-Oct-15	
Sugar	Delhi - Grade M	2725	2660	65
	Delhi - Grade S	NA	2630	-
	UP- Khatauli Grade M	2790	2700	90
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2625	2625	Unch
	UP- Dhampur Grade S Ex-Mill	2605	2605	Unch
	UP- Dhampur Grade L Ex-Mill	2675	2675	Unch
	Mumbai –Grade M	2790	2786	4
	Mumbai –Grade S	2700	2630	70
	Kolhapur – Grade M	2550	2525	25
	Kolhapur – Grade S	2450	2425	25
	Guhawati – Grade S	2751	2725	26
	Shillong – Grade S	2770	2745	25
	Vijayawada – Grade M	2880	2880	Unch
	Vijayawada- Grade S	2720	2720	Unch

	Nagpur – Grade M	2850	2700	150
	Nagpur – Grade S	2750	2600	150
	Kolkata – Grade M	NA	2760	-
	Chennai - Grade S	2600	2600	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)				
		3-Oct-15	1-Oct-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2550	2500	50
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut(Fresh)	2550	2600	-50
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	3500	3500	Unch
Belgaum	Mudde	2200	2100	100
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2650	2600	50
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	2250	-
	Kurikatu (Medium)	NA	2100	-
	Other (Medium)	NA	2100	-
	Yellow (Medium)	NA	2250	-
Shimoga	Achhu (Average)	NA	NA	-



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