

## Sugar &Gur Domestic & International Fundamentals

- Brazil's CS region had churned around 2.09 MT of sugar in the first half of October, 2015 compared to 2.39 MT of sugar in the second half of September, 2015.
- As per the Indonesian Sugar Association, the country is expected to import 100,000 tons of white sugar in 2015 due to the negative El-Nino effect on their cane crop.
- Indian sugar exports fell by 26% this week as the country exported only 23.3 thousand tons of sugar for the week ending 11<sup>th</sup> Oct, 2015 compared to 31.3 thousand tons of sugar the previous week.
- The Indian government forecasted a total sugar production of 26 MT in India during marketing year 2015-16 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Sep, 2016), wherein Maharashtra, Uttar Pradesh and Karnataka are expected to produce 8.6 MT, 7.2 MT and 4.0 MT of sugar respectively.
- Australia sugar production is expected to rise to 5.0 MT in 2015-16 which was earlier estimated at 4.8 MT in April this year.
- Rabobankhad predicted a global sugar supply deficit of 4.8 MT in 2015-16 compared to 3.7 MT of surplus in 2014-15.
- Czarnikow and PlattsKingsman projected a global sugar deficit of 4.1 MT and 3.2 MT in 2015-16 as against a surplus of 3.8 MT and 3.7 MT in 2014-15. s
- Brazil's raw sugar export declined by 4.3% this month as the country exported 1.41 MT of sugar in September, 2015 compared to 1.48 MT of sugar last month in August, 2015.

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

Contract	+/-	Open	High	Low	Close
Dec-15	-9.00	2751.00	2768.00	2744.00	2761.00
Mar-16	-5.00	2845.00	2865.00	2811.00	2857.00
May-16	-13.00	2864.00	2920.00	2864.00	2928.00

Contract	Volume	Change	OI	Change
Dec -15	10,190.00	-600.00	56,440.00	-2,040.00
Mar-16	4,570.00	1,550.00	26,430.00	800.00
May-16	380.00	-70.00	7,170.00	200.00

Spread	Dec-15	Mar-16	May-16
Basis	-111.00	-207.00	-278..00
Dec-15		96.00	167.00
Mar-15			-71.00

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change

Spread				

### NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	23.10.15	23.10.15	23.10.15	19.10.15
Kolhapur M	6495	0	6495	6495
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	799	0	799	799
Sholapur S	-	-	-	-
Sangli S	80	0	80	80
Belgaum S	1259	0	1259	1339

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

## Brazil Sugar Quotes (KingsmanUS\$/MT)(As on 23.10.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	305.00	-
Raw Sugar C&F (\$/MT)	Black Sea	336.00	-
Sugar White FOB (\$/MT)	Santos Port	396.00	-

## 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	390.90	-

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

Contract	Open	High	Low	Close	+/-
15-Dec	392.00	394.60	382.70	383.90	-7.00
16-Mar	395.70	398.00	387.10	388.30	-6.90
16-May	398.00	399.90	389.50	390.70	-6.70

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

Contract	Open	High	Low	Close	+/-
16-Mar	14.66	14.73	14.21	14.28	-0.32
16-May	14.27	14.34	13.90	14.01	-0.25
16-Jul	14.00	14.06	13.68	13.79	-0.20

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		26-Oct-15	24-Oct-15	
Sugar	Delhi - Grade M	2880	2870	10
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	3000	3005	-5
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2810	2800	10
	UP- Dhampur Grade S Ex-Mill	2790	2780	10
	UP- Dhampur Grade L Ex-Mill	2860	2850	10
	Mumbai –Grade M	2902	2900	2
	Mumbai –Grade S	2780	2776	4
	Kolhapur – Grade M	2650	2700	-50
	Kolhapur – Grade S	2550	2600	-50
	Guhawati – Grade S	2852	NA	-
	Shillong – Grade S	2870	NA	-
	Vijayawada – Grade M	3060	3060	Unch
	Vijayawada- Grade S	2900	2900	Unch
	Nagpur – Grade M	2900	2900	Unch

	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	NA	2970	-
	Chennai - Grade S	2775	2775	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)				
		26-Oct-15	24-Oct-15	Change
Muzaffar Nagar	Chaku	2438	2678	-240
	Arrivals	11000	1000	10000
	Khurpa	2438	2445	-8
	Laddu	2553	2575	-23
	Rascut	2313	2375	-63
Seyana	Chaurasa	NA	2400	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	NA	-
Belgaum	Mudde	2100	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2640	NA	-
Mahalingapura	Penti (Average)	2472	NA	-
Mandya	Achhu (Medium)	2300	NA	-
	Kurikatu (Medium)	2200	NA	-
	Other (Medium)	2200	NA	-
	Yellow (Medium)	2300	NA	-
Shimoga	Achhu (Average)	NA	NA	-

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