

## Sugar &Gur Domestic & International Fundamentals

- In a bid to resolve the issue of pending cane arrears, the Indian govt. is planning to provide direct cash subsidy to the cane farmers in the country.
- State Cooperative Sugar Mills of Haryana are expected to crush 331 lakh quintals of sugarcane in 2015-16 (1<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Sep, 2016) compared to 320.02 lakh quintal crushed in 2014 -15 (1<sup>st</sup> Oct, 2014 – 30<sup>th</sup> Sep, 2015).
- Datagro predicted Brazil's C.S region to produce 605.9 MT of sugarcane in 2015-16 against a total cane production of 657.9 MT throughout the country. The agency also revisited its total sugar production estimate (Brazil) from 34.7 MT to 35 MT in 2015-16.
- Datagro projected Brazil's north east cane production to decline by 11.9% from its previous estimate of 52 MT amidst below average rainfall in the region.
- India exported 49.6 thousand tons of sugar in the week ending on 25<sup>th</sup> Oct, 2015 while imported 33.5 thousand tons of sugar during the same interval.
- 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+28.00	2739.00	2754.00	2731.00	2722.00
Mar-16	+27.00	2871.00	2884.00	2853.00	2851.00
May-16	+27.00	2935.00	2940.00	2916.00	2911.00

Contract	Volume	Change	OI	Change
Dec -15	13,450.00	3,430.00	56,750.00	2,870.00
Mar-16	9,840.00	5,750.00	39,300.00	5,840.00
May-16	570.00	250.00	8,530.00	280.00

Spread	Dec-15	Mar-16	May-16
Basis	-72.00	-201.00	-261.00
Dec-15		129.00	189.00
Mar-15			-60.00

### 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
	2.11.15	2.11.15	2.11.15	2.11.15
Kolhapur M	6495	0	6495	6495
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	150	0	150	150
Sholapur M	-	-	-	-
Kolhapur S	189	0	189	189
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-
Delhi S	6495	0	6495	6495

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

## Brazil Sugar Quotes (KingsmanUS\$/MT)(As on 27.10.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	302.50	-
Raw Sugar C&F (\$/MT)	Black Sea	333.25	-
Sugar White FOB (\$/MT)	Santos Port	393.75	-

## 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	407.50	-

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
16-Mar	14.52	15.15	14.52	15.11	0.59
16-May	14.15	14.74	14.15	14.71	0.54
16-July	13.95	14.45	13.95	14.42	0.49

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

Contract	Open	High	Low	Close	+/-
15-Dec	394.00	407.90	393.30	407.50	16.10
16-Mar	396.80	409.90	396.60	409.50	14.70
16-May	398.40	410.00	398.30	409.80	13.40

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		3-Nov-15	2-Nov-15	
Sugar	Delhi - Grade M	2850	2850	Unch
	Delhi - Grade S	2825	NA	-
	UP- Khatauli Grade M	2900	2980	-80
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2680	2780	-100
	UP- Dhampur Grade S Ex-Mill	2660	2760	-100
	UP- Dhampur Grade L Ex-Mill	2730	2830	-100
	Mumbai –Grade M	2886	2886	Unch
	Mumbai –Grade S	2750	2750	Unch
	Kolhapur – Grade M	2650	2650	Unch
	Kolhapur – Grade S	2550	2550	Unch
	Guhawati – Grade S	2852	2852	Unch
	Shillong – Grade S	2870	2870	Unch

	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	NA	-
	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)				
		3-Nov-15	2-Nov-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2750	2775	-25
	Arrivals	6000	7000	-1000
	Khurpa	2450	2350	100
	Laddu	2763	2550	-
	Rascut(Fresh)	2395	2325	70
Hapur(Seyana)	Chaurasa	2300	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	3600	3600	Unch
Belgaum	Mudde	NA	2300	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	NA	2550	-
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	2850	NA	-

#### **Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>  
© 2014 Indian Agribusiness Systems Pvt Ltd.