

Sugar &Gur Domestic & International Fundamentals

- Brazil's C.S region had crushed around 38.38 MT of sugarcane in the second half of October, 2015 thereby yielding 2.17 MT of sugar during the period. Thus, cumulative sugar output for MY 2015-16 (01st April, 2015 – 31st October, 2015) stands at 27.50 MT till date.
- India exported 59.3 thousand tons of sugar in the week ending on 08th November, 2015 which was 33% higher than the sugar exported the previous week.
- According to Safras, sugar crush in Brazil's main centre south region is expected to decline further (33 MT) in the second half of October, 2015 compared to 36.13 MT of sugar crushed in the first half of the month.
- Broking firm, FCStone revised its Brazilian north east cane crush from 59.5 MT to 53.5 MT amid excessive dry weather condition prevailing in the region.
- A higher humid climate in Brazil, caused sugar recovery rate to decline this year in 2015 -16 (01st Apr, 2015 – 30th Sep, 2015).
- Agroconsult predicted Brazil's C.S region to produce 615-630 MT of sugarcane in 2016-17 which could probably generate 32.9-33.7 MT of sugar thereon.
- A fall in ASIAN raw sugar import duty for 2015 and 2016 enabled the Thai raw sugar exporters to acquire a greater share in the Indonesian sugar market which used to be earlier occupied by the Brazilian counterparts.

NCDEX Sugar (M grade) Future Quotes (As on 10.11. 2015)

Contract	+/-	Open	High	Low	Close
Dec-15	-21.00	2604.00	2611.00	2571.00	2613.00
Mar-16	-25.00	2746.00	2750.00	2705.00	2751.00
May-16	-47.00	2804.00	2804.00	2772.00	2833.00

Contract	Volume	Change	OI	Change
Dec -15	21,770.00	7,790.00	58,190.00	-1,750.00
Mar-16	8,180.00	460.00	43,640.00	2,840.00
May-16	810.00	60.00	8,970.00	80.00

Spread	Dec-15	Mar-16	May-16
Basis	12.00	-126.00	- 208..00
Dec-15		138.00	220.00
Mar-15			-82.00

NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	9.11.15	9.11.15	9.11.15	9.11.15
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	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.82	15.06	14.64	14.69	-0.02
16-May	14.47	14.68	14.29	14.34	-0.02
16-July	14.18	14.40	14.03	14.07	-0.05

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
15-Dec	403.00	405.70	397.10	398.00	-0.70
16-Mar	404.30	406.60	399.30	400.00	-0.10
16-May	403.20	406.00	398.90	399.50	-0.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	387.50	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Nov-15	10-Nov-15	
Sugar	Delhi - Grade M	2750	NA	-
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	Closed	2952	-
	UP- Ramala Grade M	Closed	NA	-
	UP- Dhampur Grade M Ex-Mill	Closed	2720	-
	UP- Dhampur Grade S Ex-Mill	Closed	2700	-
	UP- Dhampur Grade L Ex-Mill	Closed	2770	-
	Mumbai –Grade M	NR	2872	-
	Mumbai –Grade S	NR	2746	-
	Kolhapur – Grade M	2625	2625	Unch
	Kolhapur – Grade S	2525	2525	Unch
	Guhawati – Grade S	2827	2827	Unch
	Shillong – Grade S	2845	2845	Unch

	Vijayawada – Grade M	2960	3000	-40
	Vijayawada- Grade S	2800	2840	-40
	Nagpur – Grade M	Closed	2900	-
	Nagpur – Grade S	Closed	2800	-
	Kolkata – Grade M	2850	NA	-
	Chennai - Grade S	2750	2775	-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)				
		12-Nov-15	10-Nov-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	NA	2588	-
	Arrivals	NA	8000	-
	Khurpa	NA	2405	-
	Laddu	NA	2553	-
	Rascut(Fresh)	NA	2303	-
Hapur(Seyana)	Chaurasa	NA	2375	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	NA	NA	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	NA	NA	-
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	2400	-
	Kurikatu (Medium)	NA	2200	-
	Other (Medium)	NA	2250	-
	Yellow (Medium)	NA	2350	-
Shimoga	Achhu (Average)	NA	NA	-

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