

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 13.11.2015)

Contract	+/-	Open	High	Low	Close
Dec-15	+9.00	2634.00	2641.00	2623.00	2627.00
Mar-16	+13.00	2765.00	2777.00	2760.00	2760.00
May-16	+9.00	2835.00	2842.00	2830.00	2833.00

Contract	Volume	Change	OI	Change
Dec -15	5,620.00	-16,150.00	56,750.00	-1,440.00
Mar-16	3,510.00	-4,670.00	46,130.00	2,490.00
May-16	260.00	-550.00	9,150.00	180.00

Spread	Dec-15	Mar-16	May-16
Basis	- 02.00	-135.00	- 208.00
Dec-15		133.00	206.00
Mar-15			-73.00

NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	13.11.15	13.11.15	13.11.15	9.11.15
Kolhapur M	3817	0	3817	6495
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	150	0	150	150
Sholapur M	-	-	-	-
Kolhapur S	189	0	189	189
Sholapur S	899	0	899	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	15.00	15.26	14.85	15.04	0.07
16-May	14.61	14.84	14.48	14.67	0.07
16-July	14.31	14.50	14.19	14.36	0.07

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
15-Dec	402.60	408.30	400.60	403.50	0.90
16-Mar	403.70	409.80	402.60	406.20	1.70
16-May	402.60	408.10	401.90	405.30	1.90

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	386.60	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-Nov-15	13-Nov-15	
Sugar	Delhi - Grade M	2770	2785	-15
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2930	2952	-22
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2735	2720	15
	UP- Dhampur Grade S Ex-Mill	2715	2700	15
	UP- Dhampur Grade L Ex-Mill	2785	2770	15
	Mumbai –Grade M	2846	Closed	-
	Mumbai –Grade S	2740	Closed	-
	Kolhapur – Grade M	Closed	Closed	-
	Kolhapur – Grade S	Closed	Closed	-
	Guhawati – Grade S	Closed	Closed	-
	Shillong – Grade S	Closed	Closed	-

	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2800	2800	Unch
	Nagpur – Grade M	Closed	Closed	-
	Nagpur – Grade S	Closed	Closed	-
	Kolkata – Grade M	2780	2780	Unch
	Chennai - Grade S	2750	2750	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)				
		14-Nov-15	13-Nov-15	Change
Muzaffar Nagar	Chaku	2553	Closed	-
	Arrivals	7000	Closed	-
	Khurpa	2400	Closed	-
	Laddu	2600	Closed	-
	Rascut	2395	Closed	-
Seyana	Chaurasa	2225	2225	Unch
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	NA	3600	-
Belgaum	Mudde	2200	2300	-100
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2550	2580	-30
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	3000	-

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