

Sugar &Gur Domestic & International Fundamentals

- Rising domestic demand could force Indonesia to increase its raw sugar import to approximately 3.25 MT in 2016 compared to 3.1 MT in 2015.
- ICRA expected Indian sugar production to decline somewhat around 26.8 MT this marketing year in 2015-16 (01st Oct, 2015 – 30th Sep, 2016).
- Broking firm FCStone predicted global sugar supply deficit of 5.6 MT in 2015-16 on the back of lower sugar output from Europe and India.
- 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.
- 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+26.00	2701.00	2738.00	2680.00	2691.00
Mar-16	+34.00	2823.00	2863.00	2806.00	2813.00
May-16	+18.00	2890.00	2929.00	2885.00	2877.00

Contract	Volume	Change	OI	Change
Dec -15	15,200.00	-9,380.00	53,740.00	1,120.00
Mar-16	7,650.00	-4,630.00	46,170.00	-1,090.00
May-16	520.00	-1,060.00	9,150.00	0.00

Spread	Dec-15	Mar-16	May-16
Basis	-41.00	-163.00	- 227..00
Dec-15		122.00	186.00
Mar-15			-64.00

NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	16.11.15	16.11.15	16.11.15	16.11.15
Kolhapur M	3817	0	3817	3817
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	150	0	150	150
Sholapur M	-	-	-	-
Kolhapur S	189	0	189	189
Sholapur S	1569	0	1569	1569
Sangli S	-	-	-	-
Belgaum S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.97	15.22	14.82	15.18	0.14
16-May	14.58	14.82	14.47	14.79	0.12
16-July	14.34	14.50	14.19	14.47	0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
15-Dec	403.00	406.00	398.40	405.30	1.80
16-Mar	404.30	409.00	401.30	408.20	2.00
16-May	403.30	408.30	400.80	407.50	2.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	403.50	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		17-Nov-15	16-Nov-15	
Sugar	Delhi - Grade M	2790	2790	Unch
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2941	2941	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2735	2735	Unch
	UP- Dhampur Grade S Ex-Mill	2715	2715	Unch
	UP- Dhampur Grade L Ex-Mill	2785	2785	Unch
	Mumbai –Grade M	2850	2842	8
	Mumbai –Grade S	2746	2732	14
	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	2960	2960	Unch
	Vijayawada- Grade S	2800	2800	Unch
	Nagpur – Grade M	2850	2850	Unch
	Nagpur – Grade S	2750	2750	Unch
	Kolkata – Grade M	2850	2850	Unch
	Chennai - Grade S	2750	2700	50
	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)

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		17-Nov-15	16-Nov-15	Change
Muzaffar Nagar	Chaku	2563	2540	23
	Chaku(Arrival)	5000	6000	-1000
	Khurpa	2420	2375	45
	Laddoo	2605	2605	Unch
	Rascut	2350	2375	-25
Hapur	Chaurasa	2138	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2640	2545	95
Mahalingapura	Penti (Average)	2378	2431	-53
Mandya	Achhu (Medium)	2500	2400	100
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2500	2350	150
Shimoga	Achhu (Average)	NA	3000	-

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