

Sugar &Gur Domestic & International Fundamentals

- According to Green Pool, world largest sugar consumer, China is expected to undergo a sugar supply deficit of more than 6.0 MT in 2015-16.
- WTO members such as EU (European Union) and Brazil are putting forward a proposal to end agricultural export subsidy by the organization.
- 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.

NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Dec-15	-24.00	2698.00	2728.00	2661.00	2692.00
Mar-16	-34.00	2828.00	2860.00	2785.00	2824.00
May-16	-18.00	2917.00	2925.00	2862.00	2882.00

Contract	Volume	Change	OI	Change
Dec -15	27,140.00	11,940.00	56,420.00	2,680.00
Mar-16	14,580.00	6,930.00	48,970.00	2,800.00
May-16	970.00	450.00	9,160.00	10.00

Spread	Dec-15	Mar-16	May-16
Basis	-42.00	-174.00	- 232..00
Dec-15		132.00	190.00
Mar-15			-58.00

NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	17.11.15	17.11.15	17.11.15	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	15.18	15.18	14.57	14.78	-0.40
16-May	14.75	14.77	14.22	14.40	-0.39
16-July	14.45	14.45	13.94	14.11	-0.36

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
15-Dec	403.00	404.10	393.00	396.50	-8.80
16-Mar	405.00	406.80	395.90	399.30	-8.90
16-May	404.70	406.60	396.70	399.00	-8.50

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
		18-Nov-15	17-Nov-15	
Sugar	Delhi - Grade M	2790	2790	Unch
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2955	2941	14
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2752	2735	17
	UP- Dhampur Grade S Ex-Mill	2732	2715	17
	UP- Dhampur Grade L Ex-Mill	2802	2785	17
	Mumbai –Grade M	2852	2850	2
	Mumbai –Grade S	2750	2746	4
	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	2800	2850	-50
	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)

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		18-Nov-15	17-Nov-15	Change
Muzaffar Nagar	Chaku	2553	2563	-10
	Chaku(Arrival)	5000	5000	Unch
	Khurpa	2400	2420	-20
	Laddoo	2688	2605	83
	Rascut	2405	2350	55
Hapur	Chaurasa	2163	2138	25
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2300	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2540	2640	-100
Mahalingapura	Penti (Average)	2289	2378	-89
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2500	2500	Unch
Shimoga	Achhu (Average)	NA	NA	-

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