

Sugar &Gur Domestic & International Fundamentals

- To combat the situation of accumulating cane arrears, the government of India announced a direct production subsidy (of Rs 45/ ton of cane produced) to the sugarcane grower in the country.
- India exported 26 thousand tons of sugar in the week ending on 15th November, 2015 which was 56% lower than the sugar exported the previous week.
- 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+9.00	2673.00	2684.00	2661.00	2667.00
Mar-16	+11.00	2797.00	2835.00	2797.00	2803.00
May-16	-4.00	2924.00	2924.00	2879.00	2902.00

Contract	Volume	Change	OI	Change
Dec -15	16,850.00	-10,290.00	55,710.00	-710.00
Mar-16	9,140.00	-5,440.00	54,330.00	5,360.00
May-16	310.00	-660.00	9,210.00	50.00

Spread	Dec-15	Mar-16	May-16
Basis	-17.00	-153.00	- 252..00
Dec-15		136.00	235.00
Mar-15			-99.00

NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	18.11.15	18.11.15	18.11.15	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	14.60	14.63	14.26	14.47	-0.31
16-May	14.28	14.28	13.93	14.14	-0.26
16-July	13.98	13.98	13.71	13.92	-0.19

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
15-Dec	392.00	393.50	387.50	390.80	-5.70
16-Mar	394.30	396.40	391.00	394.10	-5.20
16-May	395.20	396.30	391.20	394.80	-4.20

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
		19-Nov-15	18-Nov-15	
Sugar	Delhi - Grade M	2771	2790	-19
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2960	2955	5
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2750	2752	-2
	UP- Dhampur Grade S Ex-Mill	2730	2732	-2
	UP- Dhampur Grade L Ex-Mill	2800	2802	-2
	Mumbai –Grade M	2842	2852	-10
	Mumbai –Grade S	2752	2750	2
	Kolhapur – Grade M	2650	2650	Unch
	Kolhapur – Grade S	2550	2550	Unch
	Guhawati – Grade S	2852	2852	0

	Shillong – Grade S	2870	2870	Unch
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2800	2800	Unch
	Nagpur – Grade M	2900	2850	50
	Nagpur – Grade S	2800	2750	50
	Kolkata – Grade M	2900	2800	100
	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)				
		19-Nov-15	18-Nov-15	Change
Muzaffar Nagar	Chaku	2600	2553	47
	Arrivals	6000	5000	1000
	Khurpa	2430	2400	30
	Laddu	2753	2688	65
	Rascut	2425	2405	20
Seyana	Chaurasa	2200	2163	37
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2500	2300	200
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2590	2540	50
Mahalingapura	Penti (Average)	2383	2289	94
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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