

**Sugar & Gur Domestic & International Fundamentals**

- 175 sugar mills in India had started the crushing operation for this MY 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Nov, 2015) and had produced 7.61 lakh tons of sugar till date.
- A production surge of 39.03% has been seen in Maharashtra where 114 sugar mills had collectively produced 4.31 lakh tons of sugar this season compared to only 3.1 lakh tons of sugar produced last year during the same interval.
- 1.60 lakh tons of sugar has been produced in the state of Karnataka this marketing year which was almost same as the production made last year during the corresponding period.
- Gujarat had produced 1.10 lakh tons of sugar this marketing year compared to 0.78 lakh tons of sugar last year during the same period.
- Sugar production rose by 0.28 lakh tons in Tamil Nadu which produced 0.40 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Nov, 2015) compared to 0.12 lakh tons production in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Nov, 2014).
- Andhra Pradesh and Telangana combinedly produced 0.05 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 15<sup>th</sup> Nov, 2015) compared to 0.12 lakh tons sugar produced in 2014-15 (01<sup>st</sup> Oct, 2014 – 15<sup>th</sup> Nov, 2014).
- 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 15<sup>th</sup> November, 2015 which was 56% lower than the sugar exported the previous week.

**NCDEX Sugar (M grade) Future Quotes (As on 20<sup>th</sup> Nov, 2015)**

Contract	+/-	Open	High	Low	Close
Dec-15	-12.00	2681.00	2712.00	2678.00	2697.00
Mar-16	-15.00	2838.00	2845.00	2810.00	2830.00
May-16	-10.00	2911.00	2920.00	2901.00	2911.00

Contract	Volume	Change	OI	Change
Dec -15	6,340.00	-10,510.00	54,290.00	-1,420.00
Mar-16	8,490.00	-650.00	55,940.00	1,610.00
May-16	110.00	-200.00	9,200.00	-10.00

Spread	Dec-15	Mar-16	May-16
Basis	-47.00	-180.00	- 261..00
Dec-15		133.00	214.00
Mar-15			-81.00

**NCDEX Stock& Fed Position**

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	20.11.15	20.11.15	20.11.15	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	1969	0	1969	1569
Sangli S	-	-	-	-
Belgaum S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.97	15.45	14.91	15.30	0.35
16-May	14.57	15.02	14.53	14.93	0.36
16-July	14.36	14.70	14.26	14.64	0.33

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	402.80	412.90	401.90	409.70	7.50
16-May	405.30	414.10	404.40	411.60	6.80
16-Aug	405.00	413.00	403.90	411.20	6.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	393.90	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-Nov-15	20-Nov-15	
Sugar	Delhi - Grade M	2780	2790	-10
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2950	2950	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2750	2750	Unch
	UP- Dhampur Grade S Ex-Mill	2730	2730	Unch
	UP- Dhampur Grade L Ex-Mill	2800	2800	Unch
	Mumbai –Grade M	2842	2842	Unch
	Mumbai –Grade S	2752	2752	Unch
	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	NA	2900	-
	Nagpur – Grade S	NA	2800	-
	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	2750	2750	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	NA	NA	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	NA	-

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		21-Nov-15	20-Nov-15	Change
Muzaffar Nagar	Chaku	2500	2600	-100
	Arrivals	6000	6000	Unch
	Khurpa	2400	2413	-13
	Laddu	2663	2748	-85
	Rascut	2350	2388	-38
Seyana	Chaurasa	2150	2190	-40
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	NA	3600	-
Belgaum	Mudde	NA	2300	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2550	2580	-30
Mahalingapura	Penti (Average)	NA	2490	-
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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