

## Sugar & Gur Domestic & International Fundamentals

- India exported 43 thousand tons of sugar for the week ending on 22<sup>nd</sup> November, 2015 while imported 1.08 lakh tons of sugar (mainly raw) during the same duration.
- Kingsman predicted a global sugar supply deficit of 3.3 MT in 2015-16 which is expected to rise further to 6.4 MT in 2016-17 amidst fall in world's total sugar production.
- Brazil's main centre south region crushed only 1.2 MT of sugar in the first half of November, 2015 as excessive rainfall disrupted cane crushing in the region.
- Morgan Stanley predicted a global sugar supply deficit of 3.7 MT in 2015-16 on the back of lower production estimate in Brazil and India.
- China, the world biggest sugar importer, had imported 3.6 lakh tons of sugar in October, 2015 which was 14.5% less than the sugar imported last year in October, 2014.
- 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	-5.00	2681.00	2690.00	2671.00	2681.00
Mar-16	-3.00	2817.00	2827.00	2809.00	2817.00
May-16	+7.00	2890.00	2906.00	2887.00	2890.00

Contract	Volume	Change	OI	Change
Dec -15	4,680.00	-340.00	53,650.00	1,430.00
Mar-16	3,000.00	-540.00	61,010.00	1,420.00
May-16	530.00	230.00	9,900.00	230.00

Spread	Dec-15	Mar-16	May-16
Basis	-31.00	-167.00	- 403..00
Dec-15		136.00	209.00
Mar-15			-73.00

### NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	25.11.15	25.11.15	25.11.15	23.11.15
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	1969
Sangli S	-	-	-	-
Belgaum S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	15.01	15.13	14.66	14.91	-0.09
16-May	14.64	14.76	14.31	14.53	-0.11
16-July	14.35	14.48	14.05	14.26	-0.09

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	406.00	408.30	397.20	402.80	-2.50
16-May	406.70	409.40	399.40	404.50	-2.30
16-Aug	407.00	408.90	399.80	404.70	-2.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	412.5s0	-

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

Commodity		Prices (Rs/Qtl)		Change
		26-Nov-15	25-Nov-15	
Sugar	Delhi - Grade M	2790	2790	Unch
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2905	2910	-5
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2730	2730	Unch
	UP- Dhampur Grade S Ex-Mill	2710	2710	Unch
	UP- Dhampur Grade L Ex-Mill	2780	2780	Unch
	Mumbai –Grade M	2836	2863	-27
	Mumbai –Grade S	2722	2730	-8
	Kolhapur – Grade M	2650	2625	25
	Kolhapur – Grade S	2550	2500	50
	Guhawati – Grade S	2852	2801	51

	Shillong – Grade S	2870	2820	50
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2800	2800	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2739	2728	11
	Kolkata – Grade M	2960	NA	-
	Chennai - Grade S	2725	2750	-25
	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)				
		26-Nov-15	24-Nov-15	Change
Muzaffar Nagar	Chaku	2450	Closed	-
	Arrivals	8000	Closed	-
	Khurpa	2313	Closed	-
	Laddu	2500	Closed	-
	Rascut	2325	Closed	-
Seyana	Chaurasa	2160	Closed	-
Hapur	Balti	NA	Closed	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2300	2300	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2625	2650	-25
Mahalingapura	Penti (Average)	NA	2457	-
Mandya	Achhu (Medium)	2550	2550	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2300	-50
	Yellow (Medium)	2600	2550	50
Shimoga	Achhu (Average)	2800	NA	-

#### **Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>  
© 2014 Indian Agribusiness Systems Pvt Ltd.