

Sugar & Gur Domestic & International Fundamentals

- The Indonesia's Trade Ministry expects the country to import 3.22 MT of raw sugar in 2016 compared to 3.1 MT of import target this year.
- The Oil Marketing Companies (OMCs) in India had agreed upon acquiring 1,040 million litres of ethanol supply from the country this year in 2015-16 (October September) compared to 780 million litres acquired last year in 2014-15 (October September).
- India exported 43 thousand tons of sugar for the week ending on 22nd 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 (01st Oct, 2015 – 15th Nov, 2015) and had produced 7.61 lakh tons of sugar till date.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+13.00	2664.00	2695.00	2662.00	2670.00
Mar-16	+14.00	2818.00	2831.00	2801.00	2810.00
May-16	+8.00	2890.00	2905.00	2883.00	2897.00

Contract	Volume	Change	OI	Change
Dec -15	7,970.00	3,290.00	53,750.00	100.00
Mar-16	4,940.00	1,940.00	62,140.00	1,130.00
May-16	350.00	-180.00	10,080.00	180.00

Spread	Dec-15	Mar-16	May-16
Basis	-20.00	-160.00	- 247..00
Dec-15		140.00	227.00
Mar-15			-87.00

NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	26.11.15	26.11.15	26.11.15	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	402.20	405.70	402.20	404.40	1.60
16-May	405.70	407.50	404.60	405.90	1.40
16-Aug	406.30	407.10	406.00	406.00	1.30

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

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-Nov-15	26-Nov-15	
Sugar	Delhi - Grade M	2780	2790	-10
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2888	2905	-17
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2708	2730	-22
	UP- Dhampur Grade S Ex-Mill	2688	2710	-22
	UP- Dhampur Grade L Ex-Mill	2758	2780	-22
	Mumbai –Grade M	2830	2836	-6
	Mumbai –Grade S	2722	2722	Unch
	Kolhapur – Grade M	2625	2650	-25
	Kolhapur – Grade S	2525	2550	-25
	Guhawati – Grade S	2827	2852	-25

	Shillong – Grade S	2845	2870	-25
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2800	2800	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2739	2739	Unch
	Kolkata – Grade M	2950	2960	-10
	Chennai - Grade S	2600	2725	-125
	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)				
		27-Nov-15	26-Nov-15	Change
Muzaffar Nagar	Chaku	2463	2450	13
	Arrivals	3000	8000	-5000
	Khurpa	2240	2313	-73
	Laddu	2463	2500	-37
	Rascut	2318	2325	-7
Seyana	Chaurasa	2160	2160	Unch
Hapur	Balti	NA	NA	-
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)	2580	2625	-45
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	2550	2550	Unch
	Kurikatu (Medium)	2400	2200	200
	Other (Medium)	2300	2250	50
	Yellow (Medium)	2500	2600	-100
Shimoga	Achhu (Average)	3000	2800	200

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.