

## 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 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+19.00	2669.00	2700.00	2669.00	2670.00
Mar-16	+18.00	2819.00	2843.00	2819.00	2818.00
May-16	+26.00	2900.00	2924.00	2900.00	2892.00

Contract	Volume	Change	OI	Change
Dec -15	9,430.00	1,460.00	53,660.00	-90.00
Mar-16	9,520.00	4,580.00	65,460.00	3,320.00
May-16	1,490.00	1,140.00	10,810.00	730.00

Spread	Dec-15	Mar-16	May-16
Basis	-45.00	-193.00	- 267..00
Dec-15		148.00	222.00
Mar-15			-74.00

### NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	28.11.15	28.11.15	28.11.15	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	14.98	15.15	14.93	14.97	0.06
16-May	14.56	14.76	14.52	14.56	0.03
16-July	14.35	14.48	14.23	14.27	0.01

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	406.30	409.70	403.90	404.60	0.20
16-May	408.30	410.60	405.50	406.00	0.10
16-Aug	407.70	409.90	405.00	405.40	-0.60

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

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Nov-15	28-Nov-15	
Sugar	Delhi - Grade M	2750	2780	-30
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2882	2883	-1
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2648	2703	-55
	UP- Dhampur Grade S Ex-Mill	2628	2683	-55
	UP- Dhampur Grade L Ex-Mill	2698	2753	-55
	Mumbai –Grade M	2836	2830	6
	Mumbai –Grade S	2726	2722	4
	Kolhapur – Grade M	2625	2625	Unch
	Kolhapur – Grade S	2525	2525	Unch
	Guhawati – Grade S	2827	2827	Unch

	Shillong – Grade S	2845	2845	Unch
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2800	2800	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2668	2743	-75
	Kolkata – Grade M	NA	2940	-
	Chennai - Grade S	2710	2600	110
	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)				
		30-Nov-15	28-Nov-15	Change
Muzaffar Nagar	Chaku	2375	2425	-50
	Arrivals	10000	6000	4000
	Khurpa	2205	2203	2
	Laddu	2563	2553	10
	Rascut	2338	2295	43
Seyana	Chaurasa	Closed	2160	-
Hapur	Balti	Closed	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2260	2300	-40
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2640	2580	60
Mahalingapura	Penti (Average)	2420	NA	-
Mandya	Achhu (Medium)	2550	2550	Unch
	Kurikatu (Medium)	2200	2400	-200
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2550	2500	50
Shimoga	Achhu (Average)	2800	3000	-200

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