

Sugar & Gur Domestic & International Fundamentals

- A buoyant sweetener demand in Brazil led the sugar producers in the country to buy back their sold raw sugar (meant for export) from the trade houses.
- 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+27.00	2704.00	2734.00	2698.00	2703.00
Mar-16	+27.00	2849.00	2878.00	2843.00	2844.00
May-16	+38.00	2928.00	2955.00	2928.00	2917.00

Contract	Volume	Change	OI	Change
Dec -15	14,440.00	5,010.00	53,990.00	330.00
Mar-16	16,240.00	6,720.00	73,730.00	8,270.00
May-16	1,230.00	-260.00	11,170.00	360.00

Spread	Dec-15	Mar-16	May-16
Basis	-103.00	-244.00	- 317..00
Dec-15		141.00	214.00
Mar-15			-73.00

NCDEX Stock& Fed Position

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Stocks	Demat	In-Process	Total	FED
	30.11.15	30.11.15	30.11.15	30.11.15
Kolhapur M	3817	0	3817	3817
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	150	0	150	150
Sholapur M	-	-	-	-
Kolhapur S	389	0	389	389
Sholapur S	1969	0	1969	1969
Sangli S	-	-	-	-
Belgaum S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.97	15.01	14.73	14.93	-0.04
16-May	14.55	14.59	14.33	14.46	-0.10
16-July	14.28	14.3	14.04	14.16	-0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	405.4	405.8	399.8	403	-1.60
16-May	406.6	406.7	401.1	404.1	-1.90
16-Aug	405.5	405.7	400.3	403	-2.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	404.60	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		01-Dec-15	30-Nov-15	
Sugar	Delhi - Grade M	2800	2750	50
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2882	2882	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2713	2648	65
	UP- Dhampur Grade S Ex-Mill	2693	2628	65
	UP- Dhampur Grade L Ex-Mill	2763	2698	65
	Mumbai –Grade M	2840	2836	4
	Mumbai –Grade S	2736	2726	10
	Kolhapur – Grade M	2600	2625	-25
	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	2648	2668	-20
	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	2725	2710	15
	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)				
		01-Dec-15	30-Nov-15	Change
Muzaffar Nagar	Chaku	2423	2375	48
	Arrivals	4000	10000	-6000
	Khurpa	2200	2205	-5
	Laddu	2563	2563	Unch
	Rascut	2313	2338	-25
Seyana	Chaurasa	2250	Closed	-
Hapur	Balti	NA	Closed	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	NA	2260	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2650	2640	10
Mahalingapura	Penti (Average)	2387	2420	-33
Mandya	Achhu (Medium)	2550	2550	Unch
	Kurikatu (Medium)	2300	2200	100
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2550	2550	Unch
Shimoga	Achhu (Average)	2800	2800	Unch

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