

## Sugar & Gur Domestic & International Fundamentals

- Brazil raw sugar export declined by 3.35% in the month of November, 2015 as the country exported 2 MT of sugar during the month compared to 2.07 MT of exports in October, 2015.
- India's raw sugar exports are expected to decline this year as the millers in the country are prioritizing the sale of low quality white sugar to the domestic and international market over and above the export of raw sugar to the international market.
- 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 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+53.00	2740.00	2791.00	2738.00	2731.00
Mar-16	+64.00	2879.00	2932.00	2879.00	2868.00
May-16	+60.00	2974.00	3007.00	2967.00	2947.00

Contract	Volume	Change	OI	Change
Dec -15	24,010.00	9,570.00	50,960.00	-3,030.00
Mar-16	23,610.00	7,370.00	78,300.00	4,570.00
May-16	2,130.00	900.00	11,410.00	240.00

Spread	Dec-15	Mar-16	May-16
Basis	-81.00	-218.00	- 297..00
Dec-15		137.00	216.00
Mar-15			-79.00

### NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	01.12.15	01.12.15	01.12.15	30.11.15
Kolhapur M	3817	0	3817	3817
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	150	0	150	150
Sholapur M	-	-	-	-
Kolhapur S	1088	0	1088	389
Sholapur S	1969	0	1969	1969
Sangli S	-	-	-	-
Belgaum S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.85	15.49	14.75	15.44	0.51
16-May	14.37	14.99	14.29	14.96	0.50
16-July	14.10	14.69	14.01	14.65	0.49

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	402.20	414.60	399.00	414.00	11.00
16-May	401.80	414.60	399.70	414.10	10.00
16-Aug	401.50	413.50	398.90	413.00	10.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	402.00	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		02-Dec-15	01-Dec-15	
Sugar	Delhi - Grade M	2800	2800	Unch
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2890	2882	8
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2713	2713	Unch
	UP- Dhampur Grade S Ex-Mill	2693	2693	Unch
	UP- Dhampur Grade L Ex-Mill	2763	2763	Unch
	Mumbai –Grade M	2850	2840	10
	Mumbai –Grade S	2740	2736	4
	Kolhapur – Grade M	2650	2600	50
	Kolhapur – Grade S	2550	2525	25
	Guhawati – Grade S	2852	2827	25

	Shillong – Grade S	2870	2845	25
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2800	2800	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2710	2648	62
	Kolkata – Grade M	2910	NA	-
	Chennai - Grade S	NA	2725	-
	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)				
		02-Dec-15	01-Dec-15	Change
Muzaffar Nagar	Chaku	2450	2423	27
	Arrivals	8000	4000	4000
	Khurpa	2238	2200	38
	Laddu	2297	2563	-266
	Rascut	2313	2313	Unch
Seyana	Chaurasa	2048	2250	-202
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2200	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2640	2650	-10
Mahalingapura	Penti (Average)	2423	2387	36
Mandya	Achhu (Medium)	2550	2550	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2550	2550	Unch
Shimoga	Achhu (Average)	2800	2800	Unch

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