

## Sugar & Gur Domestic & International Fundamentals

- 351 sugar mills in India had produced 23.6 lakh tons of sugar in MY 2015-16 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Nov, 2015) which was 24.3% higher than the sugar produced last year during the same interval.
- An early start up of crushing operation in Maharashtra this year led the state to produce 12.87 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Nov, 2015) compared to 11.95 lakh tons of production in 2014-15 (01<sup>st</sup> Oct, 2014 – 30<sup>th</sup> Nov, 2014).
- Cane crushing has been recently started in the state of Uttar Pradesh which had churned out 1.80 lakh tons of sugar in 2015-16 (till 30<sup>th</sup> Nov, 2015) compared to 1.00 lakh tons of sugar in 2014-15 (till 30<sup>th</sup> Nov, 2014).
- Sugar production rose by 77.5% in Karnataka which had produced 5.68 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Nov, 2015) as compared to 3.20 lakh tons of sugar in 2014-15 (01<sup>st</sup> Oct, 2014 – 30<sup>th</sup> Nov, 2014).
- 18 sugar mills in Gujarat had crushed around 2.25 lakh tons of sugar in 2015-16 (01<sup>st</sup> Oct, 2015 – 30<sup>th</sup> Nov, 2015) which was 33.1% higher than the sugar produced last year during the corresponding period.
- Indian sugar export rose by 44% as the country exported 61.9 thousand tons of sugar this week (ending on 29<sup>th</sup> November, 2015) compared to 43 thousand tons of sugar exported the previous week.
- 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.

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

Contract	+/-	Open	High	Low	Close
Dec-15	+2.00	2755.00	2767.00	2739.00	2752.00
Mar-16	+12.00	2905.00	2917.00	2886.00	2898.00
May-16	+19.00	3002.00	3015.00	2991.00	2996.00

Contract	Volume	Change	OI	Change
Dec -15	7,240.00	-3,080.00	52,040.00	940.00
Mar-16	12,530.00	-3,040.00	81,510.00	2,760.00
May-16	2,080.00	360.00	13,150.00	810.00

Spread	Dec-15	Mar-16	May-16
Basis	-102.00	-248.00	- 346..00
Dec-15		146.00	244.00
Mar-15			-98.00

### NCDEX Stock& Fed Position

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Stocks	Demat	In-Process	Total	FED
	03.12.15	03.12.15	03.12.15	30.11.15
Kolhapur M	3817	0	3817	3817
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	150	0	150	150
Sholapur M	-	-	-	-
Kolhapur S	1078	0	1078	389
Sholapur S	1969	0	1969	1969
Sangli S	-	-	-	-
Belgaum S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	15.30	15.65	15.21	15.58	0.24
16-May	14.80	15.15	14.75	15.12	0.24
16-July	14.47	14.79	14.42	14.77	0.24

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	411.30	417.80	410.00	417.00	4.70
16-May	410.50	417.80	410.30	417.20	4.70
16-Aug	410.00	416.00	408.90	415.60	4.50

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

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

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Commodity	Centre	Prices (Rs/Qtl)		Change
		04-Dec-15	03-Dec-15	
Sugar	Delhi - Grade M	2800	2800	Unch
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	2885	2900	-15
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	NA	NA	-
	UP- Dhampur Grade S Ex-Mill	NA	NA	-
	UP- Dhampur Grade L Ex-Mill	NA	NA	-
	Mumbai –Grade M	2866	2860	6
	Mumbai –Grade S	2746	2746	Unch
	Kolhapur – Grade M	2650	2650	Unch
	Kolhapur – Grade S	2650	2650	Unch
	Guhawati – Grade S	2852	2852	Unch

	Shillong – Grade S	2870	2870	Unch
	Vijayawada – Grade M	2980	2980	Unch
	Vijayawada- Grade S	2820	2820	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2620	2620	Unch
	Kolkata – Grade M	2950	2980	-30
	Chennai - Grade S	2725	NA	-
	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)				
		04-Dec-15	03-Dec-15	Change
Muzaffar Nagar	Chaku	2500	2488	12
	Arrivals	6000	5000	1000
	Khurpa	2288	2300	-12
	Laddu	2580	2575	5
	Rascut	2313	2325	-12
Seyana	Chaurasa	2238	2250	-12
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2200	2200	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2650	2645	5
Mahalingapura	Penti (Average)	2394	2405	-11
Mandya	Achhu (Medium)	2550	2550	Unch
	Kurikatu (Medium)	2350	2300	50
	Other (Medium)	2350	2300	50
	Yellow (Medium)	2550	2550	Unch
Shimoga	Achhu (Average)	2800	2800	Unch

#### **Disclaimer**

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