

Sugar & Gur Domestic & International Fundamentals

- Broking firm, JSG Commodities predicted a global sugar supply deficit of 3.5 MT in 2015-16 which is further expected to rise somewhat around four or five million tons if weather condition deteriorate out in India.
- Excessive rainfall in Brazil's main centre south region resulted into a mere sugar production of 0.70 MT in the second half of November, 2015 compared to 1.2 MT of production in the first half of the month.
- Indian sugar export rose by 25% as the country exported 77.6 thousand tons of sugar this week (ending on 06th December, 2015) compared to 61.9 thousand tons of sugar exported the previous week.
- 351 sugar mills in India had produced 23.6 lakh tons of sugar in MY 2015-16 (01st Oct, 2015 – 30th 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 (01st Oct, 2015 – 30th Nov, 2015) compared to 11.95 lakh tons of production in 2014-15 (01st Oct, 2014 – 30th 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 30th Nov, 2015) compared to 1.00 lakh tons of sugar in 2014-15 (till 30th Nov, 2014).
- Sugar production rose by 77.5% in Karnataka which had produced 5.68 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 30th Nov, 2015) as compared to 3.20 lakh tons of sugar in 2014-15 (01st Oct, 2014 – 30th Nov, 2014)

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

Contract	+/-	Open	High	Low	Close
Dec-15	+26.00	2855.00	2889.00	2828.00	2863.00
Mar-16	+6.00	2960.00	2973.00	2922.00	2966.00
May-16	-9.00	3047.00	3057.00	3010.00	3059.00

Contract	Volume	Change	OI	Change
Dec -15	6,800.00	1,440.00	40,740.00	-2,890.00
Mar-16	36,310.00	22,360.00	77,290.00	-11,100.00
May-16	6,300.00	3,480.00	19,970.00	1,230.00

Spread	Dec-15	Mar-16	May-16
Basis	-113.00	-216.00	-309.00
Dec-15		103.00	196.00
Mar-15			-93.00

NCDEX Stock & Fed Position

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Stocks	Demat	In-Process	Total	FED
	10.12.15	10.12.15	10.12.15	07.12.15
Kolhapur M	4667	0	4667	3867
Sangli M	-	-	-	-
Delhi M	400	0	400	400
Belgaum M	300	0	300	150
Sholapur M	-	-	-	-
Kolhapur S	1178	0	1178	1178
Sholapur S	1969	0	1969	1969
Sangli S	-	-	-	-
Belgaum S	300	-	300	-
Delhi S				-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	15.13	15.16	14.50	14.55	-0.54
16-May	14.72	14.72	14.14	14.18	-0.50
16-July	14.39	14.39	13.84	13.89	-0.46

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	409.10	409.40	397.50	398.20	-10.70
16-May	408.90	408.90	397.00	397.20	-11.40
16-Aug	405.40	405.40	395.00	395.10	-10.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	408.90	-

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

	Centre	Prices (Rs/Qtl)		Change
		11-Dec-15	10-Dec-15	
Sugar	Delhi - Grade M	3000	2930	70
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	3050	3075	-25
	UP- Ramala Grade M	2838	NA	-
	UP- Dhampur Grade M Ex-Mill	3048	2950	98
	UP- Dhampur Grade S Ex-Mill	3028	2930	98
	UP- Dhampur Grade L Ex-Mill	3098	3000	98
	Mumbai –Grade M	2956	2956	Unch
	Mumbai –Grade S	2852	2846	6
	Kolhapur – Grade M	2750	2800	-50
	Kolhapur – Grade S	2650	2700	-50
	Guhawati – Grade S	2954	3004	-50

	Shillong – Grade S	2970	3020	-50
	Vijayawada – Grade M	3080	3080	Unch
	Vijayawada- Grade S	2920	2920	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	NA	2730	-
	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	2850	2850	Unch
	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)				
		11-Dec-15	10-Dec-15	Change
Muzaffar Nagar	Chaku	2738	2413	325
	Arrivals	7000	5000	2000
	Khurpa	2450	2363	87
	Laddu	2763	2713	50
	Rascut	2390	2355	35
Seyana	Chaurasa	2375	2363	12
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2400	2400	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	2550	-
Mahalingapura	Penti (Average)	NA	2478	-
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2200	2250	-50
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	NA	2800	-

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