

Sugar & Gur Domestic & International Fundamentals

- Sudden predicted Brazil's centre south region to crush 599 MT of sugarcane in 2015-16 so as to generate 30.5 MT of sugar there on.
- Rabobank reduced its Brazilian centre south sugar production estimate from 31.5 MT to 30.7 MT in 2015-16.
- Platts Kingsman has estimated the global supply shortage of sugar at 7.8 million tonnes in 2016/17 (Oct. – Sept.), on forecast of higher than expected disappearance/consumption.
- Brazilian raw sugar export is expected to decline next year in 1Q16 as continues heavy rainfall in Brazil's main centre south region disrupted cane processing in the area and thus resulted into lower sugar production this marketing year.
- The U.P govt. is planning to increase cane SAP (at present Rs 2800/ton) for accepted variety of sugarcane from this MY 2015-16 (October, 2015- September, 2016) for which a meeting has also been scheduled for next week.
- The Indian govt. is planning to impose Sugar Cess (Amendment) Bill, 2015, under which the ceiling rate of sugar cess would be increased to Rs 200/quintal from Rs 25/quintal at present.
- Broking firm, JSG Commodities predicted a global sugar supply deficit of 3.5 MT in 2015-16 which is further expected to rose somewhat around four or five million tons if weather condition deteriorate out in India.

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

Contract	+/-	Open	High	Low	Close
Mar-16	+5.00	3074.00	3094.00	3065.00	3066.00
May-16	+7.00	3158.00	3162.00	3142.00	3141.00
Jul-16	+25.00	3225.00	3250.00	3239.00	3225.00

Contract	Volume	Change	OI	Change
Mar-16	13,170.00	-14,350.00	86,460.00	5,950.00
May-16	1,710.00	-900.00	20,020.00	-370.00
Jul-16	60.00	-330.00	1,640.00	360.00

Spread	Mar-16	May-16	Jul-16
Basis	-166.00	-241.00	- 325..00
Mar-16		75.00	159.00
May-16			-84.00

NCDEX Stock& Fed Position

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Stocks	Demat	In-Process	Total	FED
	15.12.15	15.12.15	15.12.15	14.12.15
Kolhapur M	5466	0	5466	5366
Sangli M	-	-	-	-
Delhi M	1100	0	1100	1050
Belgaum M	450	0	450	450
Sholapur M	-	-	-	-
Kolhapur S	2693	0	2693	2513
Sholapur S	2289	0	2289	2289
Sangli S	300	0	300	200
Belgaum S	-	-	-	-
Delhi S				-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.59	14.95	14.56	14.59	0.08
16-May	14.16	14.56	14.16	14.24	0.10
16-July	14.00	14.27	13.93	13.97	0.09

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	404.00	412.00	400.50	401.40	Unch
16-May	402.90	409.00	398.50	399.40	Unch
16-Aug	399.80	406.20	395.70	396.50	-0.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	401.40	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-Dec-15	15-Dec-15	
Sugar	Delhi - Grade M	3150	3150	Unch
	Delhi - Grade S	NA	3110	-
	UP- Khatauli Grade M	3280	3190	90
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	3110	3100	10
	UP- Dhampur Grade S Ex-Mill	3090	3080	10
	UP- Dhampur Grade L Ex-Mill	3160	3150	10
	Mumbai –Grade M	3020	2996	24
	Mumbai –Grade S	2936	2906	30
	Kolhapur – Grade M	2900	2950	-50
	Kolhapur – Grade S	2800	2850	-50
	Guhawati – Grade S	3106	3157	-51

	Shillong – Grade S	3120	3170	-50
	Vijayawada – Grade M	3200	3140	60
	Vijayawada- Grade S	3040	2980	60
	Nagpur – Grade M	2920	2880	40
	Nagpur – Grade S	2825	2860	-35
	Kolkata – Grade M	3230	NA	-
	Chennai - Grade S	2850	2850	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2835	NA	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2835	NA	-

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		16-Dec-15	15-Dec-15	Change
Muzaffar Nagar	Chaku	2778	2763	15
	Chaku(Arrival)	5000	6000	-1000
	Khurpa	2388	2388	Unch
	Laddoo	2700	2725	-25
	Rascut	2388	2388	Unch
Hapur	Chaurasa	2325	2325	Unch
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3550	3550	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2640	2585	55
Mahalingapura	Penti (Average)	NA	2367	-
Mandya	Achhu (Medium)	NA	2350	-
	Kurikatu (Medium)	NA	2200	-
	Other (Medium)	NA	2150	-
	Yellow (Medium)	NA	2350	-
Shimoga	Achhu (Average)	NA	2700	-

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