

## Sugar & Gur Domestic & International Fundamentals

- Indian sugar export rose by 47% this week (ending on 13<sup>th</sup> Dec, 2015) as the country exported 1.14 lakh tons of sugar compared to 0.77 lakh tons of sugar the previous week.
- As per the revised estimate of Green Pool Commodity Brazil's centre south sugar production is expected to decline by 1.31% to 30.25 MT this marketing year i.e. 2015-16.
- 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.

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

Contract	+/-	Open	High	Low	Close
Mar-16	-9.00	3027.00	3061.00	3004.00	3041.00
May-16	-20.00	3099.00	3137.00	3086.00	3117.00
Jul-16	-55.00	3203.00	3241.00	3181.00	3236.00

Contract	Volume	Change	OI	Change
Mar-16	29,890.00	16,720.00	87,910.00	1,450.00
May-16	5,070.00	3,360.00	20,560.00	540.00
Jul-16	280.00	220.00	1,740.00	100.00

Spread	Mar-16	May-16	Jul-16
Basis	-141.00	-217.00	- 336..00
Mar-16		76.00	195.00
May-16			-119.00

### NCDEX Stock& Fed Position

NCDEX Stock & Fed Position				
Stocks	Demat	In-Process	Total	FED
	16.12.15	16.12.15	16.12.15	14.12.15
Kolhapur M	5766	0	5766	5366
Sangli M	400	0	400	-
Delhi M	1100	0	1100	1050
Belgaum M	450	0	450	450
Sholapur M	-	-	-	-
Kolhapur S	3172	0	3172	2513
Sholapur S	2339	0	2339	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	14.65	14.33	14.59	Unch
16-May	14.25	14.34	14.01	14.28	0.04
16-July	13.98	14.09	13.78	14.03	0.06

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	399.50	403.30	397.40	401.50	0.10
16-May	397.90	401.20	396.00	399.70	0.30
16-Aug	395.00	398.50	393.60	396.80	0.30

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

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

		Prices (Rs/Qtl)		Change
		17-Dec-15	16-Dec-15	
Sugar	Delhi - Grade M	3150	3150	Unch
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	3268	3280	-12
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	3100	3110	-10
	UP- Dhampur Grade S Ex-Mill	3080	3090	-10
	UP- Dhampur Grade L Ex-Mill	3150	3160	-10
	Mumbai –Grade M	3020	3020	Unch
	Mumbai –Grade S	2930	2936	-6
	Kolhapur – Grade M	2900	2900	Unch
	Kolhapur – Grade S	2800	2800	Unch
	Guhawati – Grade S	3106	3106	Unch

	Shillong – Grade S	3120	3120	Unch
	Vijayawada – Grade M	3200	3200	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade M	2870	2920	-50
	Nagpur – Grade S	2800	2825	-25
	Kolkata – Grade M	NR	3230	-
	Chennai - Grade S	2875	2850	25
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2835	2835	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2835	2835	Unch

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		17-Dec-15	16-Dec-15	Change
Muzaffar Nagar	Chaku	2778	2778	Unch
	Chaku(Arrival)	6000	5000	1000
	Khurpa	2413	2388	25
	Laddoo	2675	2700	-25
	Rascut	2390	2388	2
Hapur	Chaurasa	2363	2325	38
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3550	3550	Unch
Belgaum	Mudde	2600	2400	200
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2560	2640	-80
Mahalingapura	Penti (Average)	2559	2643	-84
Mandya	Achhu (Medium)	2300	2350	-50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2150	2150	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	NA	NA	-

#### **Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>  
© 2015 Indian Agribusiness Systems Pvt Ltd.