

Sugar & Gur Domestic & International Fundamentals

- As expected the Indonesian govt. announced raw sugar import permit of 3.2 MT in 2016 (January, 2016 - December, 2016).
- India had produced 47.86 lakh tons of sugar in 2015-16 (01st Oct, 2015 – 15th Dec, 2015) compared to 42.29 lakh tons of sugar produced in 2014-15 (01st Oct, 2014 – 15th Dec, 2014).
- Conab reduced its sugar production estimate in Brazil's main centre south region (31.3 MT) for 2015-16 as excessive rainfall not only hampered cane processing in the region but also reduced sugar concentration in the cane available.
- Czarnikow revised its global sugar deficit forecast from 4.1 MT to 8.2 MT in 2015-16 on the back of lower sugar production data from top producer Brazil.
- Indian sugar export rose by 47% this week (ending on 13th 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.
- Sucden 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.

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

Contract	+/-	Open	High	Low	Close
Mar-16	-4.00	3042.00	3054.00	3025.00	3037.00
May-16	+4.00	3120.00	3122.00	3098.00	3101.00
Jul-16	-16.00	3210.00	3210.00	3200.00	3216.00

Contract	Volume	Change	OI	Change
Mar-16	12,470.00	-17,420.00	83,590.00	-4,320.00
May-16	1,140.00	-3,930.00	20,480.00	-80.00
Jul-16	40.00	-240.00	1,750.00	10.00

Spread	Mar-16	May-16	Jul-16
Basis	-137.00	-201.00	- 316.00
Mar-16		64.00	179.00
May-16			-115.00

NCDEX Stock& Fed Position

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Stocks	Demat	In-Process	Total	FED
	17.12.15	17.12.15	17.12.15	14.12.15
Kolhapur M	5766	0	5766	5366
Sangli M	700	0	700	-
Delhi M	1100	0	1100	1050
Belgaum M	650	0	650	450
Sholapur M	-	-	-	-
Kolhapur S	3940	0	3940	2513
Sholapur S	2339	0	2339	2289
Sangli S	650	0	300	200
Belgaum S	-	-	-	-
Delhi S				-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
16-Mar	14.67	14.83	14.55	14.70	0.11
16-May	14.35	14.50	14.23	14.39	0.11
16-July	14.08	14.23	13.98	14.14	0.11

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
16-Mar	404.70	408.20	401.50	406.20	4.70
16-May	402.20	406.70	400.40	404.80	5.10
16-Aug	399.70	403.40	397.50	401.40	4.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	401.50	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-Dec-15	17-Dec-15	
Sugar	Delhi - Grade M	3150	3150	Unch
	Delhi - Grade S	NA	NA	-
	UP- Khatauli Grade M	3260	3268	-8
	UP- Ramala Grade M	2898	NA	-
	UP- Dhampur Grade M Ex-Mill	3068	3100	-32
	UP- Dhampur Grade S Ex-Mill	3048	3080	-32
	UP- Dhampur Grade L Ex-Mill	3118	3150	-32
	Mumbai –Grade M	3020	3020	Unch
	Mumbai –Grade S	2926	2930	-4
	Kolhapur – Grade M	2900	2900	Unch
	Kolhapur – Grade S	2800	2800	Unch
	Guhawati – Grade S	3207	3106	101

	Shillong – Grade S	3220	3120	100
	Vijayawada – Grade M	3200	3200	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade M	2900	2870	30
	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	3260	NR	-
	Chennai - Grade S	2875	2875	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	NR	2835	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NR	2835	-

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		18-Dec-15	17-Dec-15	Change
Muzaffar Nagar	Chaku	2775	2778	-3
	Chaku(Arrival)	7000	6000	1000
	Khurpa	2413	2413	Unch
	Laddoo	2700	2675	25
	Rascut	2413	2390	23
Hapur	Chaurasa	2350	2363	-13
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3550	3550	Unch
Belgaum	Mudde	2400	2600	-200
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	Na	NA	-
Gulbarga/Kalaburgi	Other (Average)	2580	2560	20
Mahalingapura	Penti (Average)	NA	2559	-
Mandya	Achhu (Medium)	2300	2300	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2150	2150	Unch
	Yellow (Medium)	2300	2350	-50
Shimoga	Achhu (Average)	2700	2700	Unch

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