

Sugar & Gur Domestic & International Fundamentals

- The Karnataka State Sugarcane Growers Association had announced an indefinite dharna starting from 9th Feb, 2015 against nonpayment of pending cane arrears by sugar millers in the state. Reportedly, the state millers owes somewhat Rs 1800 crore for the last year crushing and needs to pay farmers with a rate of Rs 2200/tons (FRP fixed by govt. for 9.5% recovery) for the crushing made this year.
- Tenders are invited for supply of sugar S-30 at supply depot Bangalore by MINISTRY OF DEFENCE. Opening date for tender has been fixed at 04th February, 2015.
- Brazilian centre south region had churned around 28 thousand tons of sugar in the first two weeks of January (2015) which was 76.2% less than the production made in previous two weeks of December. However, an y-o-y comparison shows that the region had produced mere 8 thousand tons of sugar during the same period last year in 2014.
- The govt. in Brazil is planning to raise percentage share of ethanol in blending with gasoline from 25 per cent at present to 27.5 per cent. However, it also need to consider the probable ill effects of the policy to automobile sector as a higher mix of ethanol deteriorates motor performance of vehicles.
- As an outcome for the meeting held on Wednesday, CCEA had agreed upon the states' demand for granting flexibility in fixation of sugar retail issue prices (RIP) under PDS. Notably, the RIP of sugar under PDS had been last updated in 2002 at Rs13.50/kg and has been continuing the same so far. However, as per the new decision made by govt., the sugar subsidy rate for state purchase has now been modified to Rs 18.50/kg.

Outlook: Sugar prices are expected to improve as the major producer Brazil is about to enter its interharvest period soon.

NCDEX Sugar Future Quotes (At 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	-4.00	2750.00	2780.00	2741.00	2750.00
May-15	20.00	2905.00	2905.00	2837.00	2845.00
Jul-15	4.00	2910.00	2914.00	2869.00	2890.00

Contract	Volume	Change	OI	Change
Mar-15	4,980.00	-160.00	22,060.00	1,830.00
May-15	3,130.00	1,930.00	9,490.00	1,100.00
Jul-15	300.00	190.00	2,150.00	110.00

Spread	Mar-15	May-15	Jul-15
Basis	-100.00		
Mar-15		95.00	140.00
May-15			45.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	27.1.15	27.1.15	27.1.15	26.1.15
Kolhapur M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	590	0	590	590
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	70	0	70	70
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change

Spread

Gur

Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 26.01.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	334.00	-
Raw Sugar C&F (\$/MT)	Black Sea	360.50	-
Sugar White FOB (\$/MT)	Santos Port	405.25	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
May'14/May'14	NR	-
Aug'14/Jul'14	NR	-
Oct'14/Oct'14	NR	-

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	NR	-
Brazil Anhydrous	NR	-
Brazil Hydrous	NR	-

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	393.40	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	395.00	395.70	389.50	394.00	-3.80
15-May	404.50	404.80	399.60	403.90	-3.10
15-Aug	416.1	416.1	410.9	415.20	-2.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	15.28	15.28	14.93	15.16	-0.19
15-May	15.65	15.65	15.27	15.49	-0.19
15-Jul	15.92	15.92	15.62	15.83	-0.16

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		28-Jan-15	27-Jan-15	
Sugar	Delhi - Grade M	2890	2870	20
	Delhi - Grade S	2810	2845	-35
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2950	2925	25
	UP- Ramala Grade M	2870	2870	Unch
	UP- Dhampur Grade M Ex-Mill	2840	2830	10
	UP- Dhampur Grade S Ex-Mill	2820	2810	10
	UP- Dhampur Grade L Ex-Mill	2890	2880	10
	Mumbai –Grade M	2946	2946	Unch
	Mumbai –Grade S	2762	2746	16
	Kolhapur – Grade M	2650	2650	Unch
	Kolhapur – Grade S	2550	2550	Unch
	Guhawati – Grade S	2852	2852	Unch
	Shillong – Grade S	2870	2870	Unch
	Vijayawada – Grade M	3180	3180	Unch
	Vijayawada- Grade S	3050	3050	Unch
	Nagpur – Grade M	2950	2950	Unch

	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	3000	NA	-
	Chennai - Grade S	2700	2700	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch

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

Gur Spot Prices (Rs/Qtl)				
		28-Jan-15	27-Jan-15	Change
Muzaffar Nagar	Chaku	2600	2525	75
	Arrivals	1500	2000	-500
	Khurpa	2400	2350	50
	Laddu	2600	2600	Unch
	Rascut	NA	NA	-
Seyana	Chaurasa	2650	2500	150
Hapur	Balti	2288	2313	-25
Maharashtra	Lal Variety	2450	2450	Unch
Bangalore	Mudde	4150	4150	Unch
Belgaum	Mudde	2700	2800	-100
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2750	2675	75
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2300	-100
	Other (Medium)	2300	2350	-50
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	NA	2700	-

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