

Sugar & Gur Domestic & International Fundamentals

- Limited Tenders are invited for local purchase of sugar by IHQ OF MOD (ARMY). Opening date for tender has been fixed at 03rd February, 2015.
- The Food Ministry of India chaired by Mr. Ram Vilas Paswan had approved the proposal for granting raw sugar export subsidy at a rate of Rs 4000/tons up to the limit of 1.4 million tons of sugar. However, the proposal yet needs to get sanctioned from the Union Cabinet after only which the scheme will be truly implemented
- India exported 27.9 thousand tons of sugar last week (ending on 23rd January, 2015) which was 35% lower than the exports made in the previous week. On the other hand, the country imported 13.3 thousand tons of sugar (mainly raw) for the same duration. With this the country's total sugar export/import rises to 1.09/0.63 lakh tons for the month of January (up to 23rd January, 2015).
- Indian gur prices shoot up this month amid supply disruption in major gur market i.e. Muzaffarnagar due to intermittent rainfall, dense fog and chilly weather. However, the country is expected to produce 9 million tons of gur this year compared to 8.5 million tons last year.
- 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.

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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	7.00	2720.00	2730.00	2715.00	2722.00
May-15	1.00	2828.00	2839.00	2826.00	2828.00
Jul-15	1.00	2881.00	2897.00	2881.00	2897.00

Contract	Volume	Change	OI	Change
Mar-15	460.00	-1,270.00	21,610.00	-180.00
May-15	160.00	-510.00	9,810.00	270.00
Jul-15	30.00	-50.00	2,180.00	30.00

Spread	Mar-15	May-15	Jul-15
Basis	-72.00		
Mar-15		106.00	175.00
May-15			69.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	29.1.15	29.1.15	29.1.15	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 28.01.15)

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	402.00	-

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	391.90	-2.10

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	390.60	391.20	384.20	384.60	-7.30
15-May	400.60	401.40	394.90	395.30	-6.90
15-Aug	411.6	412.0	405.1	405.50	-7.50

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	15.15	15.16	14.77	14.85	-0.31
15-May	15.44	15.44	15.06	15.13	-0.33
15-Jul	15.77	15.77	15.37	15.43	-0.36

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Jan-15	29-Jan-15	
Sugar	Delhi - Grade M	2880	2915	-35
	Delhi - Grade S	2800	2870	-70
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2950	2950	Unch
	UP- Ramala Grade M	2860	2860	Unch
	UP- Dhampur Grade M Ex-Mill	2840	2840	Unch
	UP- Dhampur Grade S Ex-Mill	2820	2820	Unch
	UP- Dhampur Grade L Ex-Mill	2890	2890	Unch
	Mumbai –Grade M	2946	2946	Unch
	Mumbai –Grade S	2762	2762	Unch
	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	3140	3180	-40
	Vijayawada- Grade S	3040	3050	-10
	Nagpur – Grade M	2950	2950	Unch

	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	2980	3000	-20
	Chennai - Grade S	2675	2700	-25
	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)				
		30-Jan-15	29-Jan-15	Change
Muzaffar Nagar	Chaku	2350	2375	-25
	Arrivals	3000	1500	1500
	Khurpa	2325	2450	-125
	Laddu	2563	2588	-25
	Rascut	NA	NA	-
Seyana	Chaurasa	2463	2463	Unch
Hapur	Balti	2275	2275	Unch
Maharashtra	Lal Variety	2450	2450	Unch
Bangalore	Mudde	3800	4150	-350
Belgaum	Mudde	2700	2700	Unch
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2710	2640	70
Mahalingapura	Penti (Average)	NA	2588	-
Mandya	Achhu (Medium)	2450	NA	-
	Kurikatu (Medium)	2200	NA	-
	Other (Medium)	2300	NA	-
	Yellow (Medium)	2450	NA	-
Shimoga	Achhu (Average)	NA	2700	-

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