

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by IHQ OF MOD (ARMY) for supply of sugar M - 30 at Baramulla. Opening date for tender has been fixed at 05th February, 2015.
- As per the latest release by IBIS, India exported 35.02 thousand tons of sugar (mainly refined) for the week ending 01st Feb, 2015 which was 25% higher than the exports made last week. On the contrary, Indian sugar imports declined 20.59% from 13.3 thousand tons to 10.60 thousand tons for the same duration.
- The Brazilian govt. announced an increase in ethanol blending with gasoline from 25 per cent at present to 27 per cent. The move is likely to help the devastating sugar industry as more cane could now be diverted towards ethanol production in the country.
- Amidst a higher global sugar surplus, Brazilian raw sugar export declined 3.07% from 1.80 million tons in Jan, 2014 to 1.75 million tons this year in January.
- Platts Kingsman predicted a global sugar deficit of about 5.2 million tons in 2015-16
- Following the sharp agitation by farmers' association in Maharashtra, the state govt. had issued legal notice to three sugar mills who had failed to make fair remunerative payment for sugarcane crushed this season in 2014-15.
- Shares of India's sugar refiners (such as Renuka Sugars, Balrampur Chini mill, Bajaj Hindustan) hiked on back of expected approval to sugar export subsidy this week.
- ISMA raised its Indian sugar production estimate from 25-25.5 million tons to 26 million tons for this MY 2014-15 (Oct, 1- Sep, 30). The revision has been primarily made after evaluating a higher sugar production in west Maharashtra and south Karnataka till date.

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	1.00	2661.00	2678.00	2652.00	2676.00
May-15	-8.00	2755.00	2765.00	2737.00	2765.00
Jul-15	-14.00	2830.00	2844.00	2811.00	2843.00

Contract	Volume	Change	OI	Change
Mar-15	1,760.00	350.00	23,230.00	1,030.00
May-15	700.00	-90.00	12,100.00	1,550.00
Jul-15	140.00	-40.00	2,280.00	120.00

Spread	Mar-15	May-15	Jul-15
Basis	-76.00		
Mar-15		89.00	167.00
May-15			78.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	04.02.15	04.02.15	04.02.15	02.02.15
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
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Contract	Volume	Change	OI	Change
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Spread

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

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 02.02.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	323.00	-
Raw Sugar C&F (\$/MT)	Black Sea	348.25	-
Sugar White FOB (\$/MT)	Santos Port	389.50	-

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	377.70	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	378	382.5	375.2	377.7	Unch
15-May	385.1	391.2	383.7	385.1	-1.00
15-Aug	395.5	399.9	393.2	394.6	-0.90

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.45	14.69	14.35	14.45	-0.02
15-May	14.75	14.93	14.6	14.68	-0.06
15-Jul	15.00	15.19	14.9	14.97	-0.05

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-Feb-15	4-Feb-15	
Sugar	Delhi - Grade M	2870	2875	-5
	Delhi - Grade S	2765	2800	-35
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2915	2935	-20
	UP- Ramala Grade M	2830	2830	Unch
	UP- Dhampur Grade M Ex-Mill	2820	2830	-10
	UP- Dhampur Grade S Ex-Mill	2800	2810	-10
	UP- Dhampur Grade L Ex-Mill	2870	2880	-10
	Mumbai –Grade M	2936	2942	-6
	Mumbai –Grade S	2756	2756	Unch
	Kolhapur – Grade M	2600	2600	Unch
	Kolhapur – Grade S	2500	2500	Unch
	Guhawati – Grade S	2801	2801	Unch
	Shillong – Grade S	2820	2820	Unch
	Vijayawada – Grade M	3140	3140	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade M	2950	2950	Unch

	Nagpur – Grade S	2750	2750	Unch
	Kolkata – Grade M	NR	NA	-
	Chennai - Grade S	2650	2675	-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)				
		5-Feb-15	4-Feb-15	Change
Muzaffar Nagar	Chaku	2313	2250	63
	Arrivals	2500	2000	500
	Khurpa	2225	2175	50
	Laddu	2438	2275	163
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2200	2325	-125
	Balti	2150	2175	-25
Maharashtra	Lal Variety	2450	2400	50
BANGALORE	Mudde	3800	3800	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	3100	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	NA	2725	-
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	NA	NA	-

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