

Sugar & Gur Domestic & International Fundamentals

- India's sugar production surges this year (by 15%) with the country producing 134.83 lakh tons of sugar till 31st Jan, 2015 compared to 117.24 lakh tons last year during the same period. Reportedly, 508 sugar mills actively participated in the crushing process so far compared to 491 last year.
- Sugar production in Maharashtra rose marvelously this year with the state producing 54 lakh tons of sugar till 31st January, 2015 which was 30.12% higher than the production made last year during the same period. The sugar mills in U.P churned around 33.5 lakh tons of sugar till date (1st Oct, 2014- 31st Jan, 2015) which was 20.33% higher than the sugar produced during same period last year.
- A delayed crushing and lower acreage caused Tamil Nadu to produce only 1.5 lakh tons of sugar this year (up to 31st Jan, 2015) as compared to 3.68 lakh tons last year. Sugar production rose marginally (2.66%) in Karnataka where 63 mills together produced 22.79 lakh tons of sugar till 31st Jan, 2015 compared to 22.2 lakh tons last year.
- Sugar production in Gujarat fell down by 1.42% from 6.34 lakh tons in 2013-14 (01st Oct, 2013- 31st Jan, 2014) to 6.25 lakh tons this year in 2014-15 (01st Oct, 2014- 31st Jan, 2015). The states of Punjab and Haryana produced 2.4 and 2.2 lakh tons of sugar respectively this season from 01st Oct, 2014- 31st Jan, 2015. While Uttarakhand produced 1.5 lakh tons of sugar during the same interval.
- Sugar production in Bihar rose up at the tone of 34.85% where the state produced 3.25 lakh tons of sugar in 2014-15 (1st Oct, 2014 – 31st Jan, 2015) compared to 2.41 lakh tons during the same period last year. The combined sugar production in Andhra Pradesh and Telengana for 2014-15 (1st Oct, 2014 – 31st Jan, 2015) lies at 5.61 lakh tons compared to 5.08 lakh tons a year back.
- The government's delay in announcing raw sugar export subsidy led India to produce only 0.39 lakh tons of raw sugar in 2014-15 (till 31st January, 2015) which was 5.5 lakh tons less than the production made during same period last year.

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	2670.00	2682.00	2663.00	2670.00
May-15	-2.00	2754.00	2757.00	2750.00	2756.00
Jul-15	-10.00	2823.00	2836.00	2823.00	2825.00

Contract	Volume	Change	OI	Change
Mar-15	960.00	-800.00	23,320.00	90.00
May-15	190.00	-510.00	12,140.00	40.00
Jul-15	40.00	-100.00	2,270.00	-10.00

Spread	Mar-15	May-15	Jul-15
Basis	-70.00		
Mar-15		86.00	155.00
May-15			69.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	05.02.15	05.02.15	05.02.15	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

Contract	Volume	Change	OI	Change

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	376.9	380.1	376	378.5	0.80
15-May	384.3	387.5	383.1	383.4	-1.70
15-Aug	393.8	395.7	390.9	390.9	-3.70

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.45	14.57	14.33	14.41	-0.04
15-May	14.68	14.75	14.50	14.52	-0.16
15-Jul	14.95	15.01	14.77	14.79	-0.18

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Feb-15	5-Feb-15	
Sugar	Delhi - Grade M	2870	2870	Unch
	Delhi - Grade S	2830	2765	65
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2900	2915	-15
	UP- Ramala Grade M	2820	2830	-10
	UP- Dhampur Grade M Ex-Mill	2810	2820	-10
	UP- Dhampur Grade S Ex-Mill	2790	2800	-10
	UP- Dhampur Grade L Ex-Mill	2860	2870	-10
	Mumbai –Grade M	2936	2936	Unch
	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	3120	3140	-20
	Vijayawada- Grade S	3020	3040	-20
	Nagpur – Grade M	3000	2950	50

	Nagpur – Grade S	2800	2750	50
	Kolkata – Grade M	NA	NR	-
	Chennai - Grade S	2650	2650	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)				
		6-Feb-15	5-Feb-15	Change
Muzaffar Nagar	Chaku	2313	2313	-1
	Arrivals	4000	2500	1500
	Khurpa	2213	2225	-13
	Laddu	2400	2438	-38
	Rascut	NA	NA	-
Hapur(Seyana)	Chaursa	2175	2200	-25
	Balti	2138	2150	-12
Maharashtra	Lal Variety	2450	2450	Unch
BANGALORE	Mudde	3750	3800	-50
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	3100	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2650	NA	-
Mahalingapura	Penti (Average)	2557	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)	2800	NA	-

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