

## Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by TIRUMALA TIRUPATI DEVASTHANAMS for procurement of 8,50,000 kg of sugar s-30 in Andhra Pradesh. . Opening date for tender has been fixed at 09th February, 2015.
- India's sugar production surges this year (by 15%) with the country producing 134.83 lakh tons of sugar till 31<sup>st</sup> 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 31<sup>st</sup> 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 (1<sup>st</sup> Oct, 2014- 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 (01<sup>st</sup> Oct, 2013- 31<sup>st</sup> Jan, 2014) to 6.25 lakh tons this year in 2014-15 (01<sup>st</sup> Oct, 2014- 31<sup>st</sup> Jan, 2015). The states of Punjab and Haryana produced 2.4 and 2.2 lakh tons of sugar respectively this season from 01<sup>st</sup> Oct, 2014- 31<sup>st</sup> Jan, 2015. While Uttarakhand produced 1.5 lakh tons of sugar during the same interval.
- 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 31<sup>st</sup> 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	-8.00	2655.00	2656.00	2633.00	2656.00
May-15	-7.00	2730.00	2750.00	2728.00	2748.00
Jul-15	-27.00	2803.00	2809.00	2795.00	2800.00

Contract	Volume	Change	OI	Change
Mar-15	2,390.00	1,430.00	22,920.00	-400.00
May-15	1,440.00	1,250.00	11,580.00	-560.00
Jul-15	90.00	50.00	2,320.00	50.00

Spread	Mar-15	May-15	Jul-15
Basis	-56.00		
Mar-15		92.00	144.00
May-15			52.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	07.02.15	07.02.15	07.02.15	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

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

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 06.02.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	324.25	-
Raw Sugar C&F (\$/MT)	Black Sea	349.50	-
Sugar White FOB (\$/MT)	Santos Port	388.75	-

## 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	378.50	-

## LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	383.6	390.2	383.2	383.6	0.20
15-May	391.8	396.2	390.5	390.9	unch
15-Aug	399.9	404.5	399	399.3	0.30

## ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.48	14.90	14.48	14.51	0.10
15-May	14.62	14.89	14.56	14.58	0.06
15-Jul	14.87	15.07	14.77	14.79	unch

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		9-Feb-15	7-Feb-15	
Sugar	Delhi - Grade M	2850	Closed	-
	Delhi - Grade S	2800	Closed	-
	Delhi - Grade L	NA	Closed	-
	UP- Khatauli Grade M	2880	2900	-20
	UP- Ramala Grade M	2820	2820	Unch
	UP- Dhampur Grade M Ex-Mill	2800	2810	-10
	UP- Dhampur Grade S Ex-Mill	2780	2790	-10
	UP- Dhampur Grade L Ex-Mill	2850	2860	-10
	Mumbai –Grade M	2926	2936	-10
	Mumbai –Grade S	2742	2756	-14
	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	3100	3120	-20
	Vijayawada- Grade S	3000	3020	-20
	Nagpur – Grade M	3000	3000	Unch

	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	2880	2900	-20
	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)				
		9-Feb-15	7-Feb-15	Change
Muzaffar Nagar	Chaku	2288	2300	-13
	Arrivals	5000	3000	2000
	Khurpa	2125	2230	-105
	Laddu	2375	2413	-38
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	Closed	2188	-
	Balti	Closed	2138	-
Maharashtra	Lal Variety	2450	2450	Unch
BANGALORE	Mudde	3750	NA	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2680	2751	-71
Mahalingapura	Penti (Average)	2591	NA	-
Mandya	Achhu (Medium)	NA	2400	-
	Kurikatu (Medium)	NA	2200	-
	Other (Medium)	NA	2250	-
	Yellow (Medium)	NA	2400	-
Shimoga	Achhu (Average)	2900	2800	100

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>  
© 2014 Indian Agribusiness Systems Pvt Ltd.