

Sugar & Gur Domestic & International Fundamentals

- Sugar cooperative, Ninaidevi SSK of Maharashtra has been acquired by Dalmia Bharat Sugar Industries (Delhi) at an auction price of Rs 24.32 crore.
- Owing to constant pressure from state govt., 26 sugar mills in Maharashtra had paid their pending cane arrears as Fair and Remunerative Price (FRP) worth Rs 150 crore.
- Tenders are invited for procurement of sugar (m-30) grade by INDIA SECURITY PRESS. Opening date for tender has been fixed at 10th February, 2015.
- 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.
- 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	2.00	2652.00	2658.00	2639.00	2651.00
May-15	-7.00	2731.00	2752.00	2730.00	2734.00
Jul-15	-32.00	2810.00	2810.00	2772.00	2780.00

Contract	Volume	Change	OI	Change
Mar-15	840.00	-1,550.00	22,770.00	-150.00
May-15	1,120.00	-320.00	12,030.00	450.00
Jul-15	860.00	770.00	2,880.00	560.00

Spread	Mar-15	May-15	Jul-15
Basis	-51.00		
Mar-15		83.00	129.00
May-15			46.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	09.02.15	09.02.15	09.02.15	09.02.15
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 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	381.80	3.30

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	384.6	391.8	384.6	389.7	6.10
15-May	393.3	397.7	392	395.3	4.40
15-Aug	400.8	405.3	399.8	403.1	3.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.56	14.87	14.53	14.82	0.31
15-May	14.64	14.86	14.58	14.79	0.21
15-Jul	14.81	15.01	14.78	14.94	0.15

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Feb-15	9-Feb-15	
Sugar	Delhi - Grade M	2830	2850	-20
	Delhi - Grade S	2750	2800	-50
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2900	2880	20
	UP- Ramala Grade M	2820	2820	Unch
	UP- Dhampur Grade M Ex-Mill	2800	2800	Unch
	UP- Dhampur Grade S Ex-Mill	2780	2780	Unch
	UP- Dhampur Grade L Ex-Mill	2850	2850	Unch
	Mumbai –Grade M	2920	2926	-6
	Mumbai –Grade S	2742	2742	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	3100	3100	Unch
	Vijayawada- Grade S	3000	3000	Unch
	Nagpur – Grade M	3000	3000	Unch

	Nagpur – Grade S	2750	2800	-50
	Kolkata – Grade M	2900	2880	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)				
		10-Feb-15	9-Feb-15	Change
Muzaffar Nagar	Chaku	2275	2288	-13
	Arrivals	7000	5000	2000
	Khurpa	2125	2125	Unch
	Laddu	2300	2375	-75
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2150	Closed	-
	Balti	2200	Closed	-
Maharashtra	Lal Variety	2450	2450	Unch
BANGALORE	Mudde	4100	3750	350
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2600	2680	-80
Mahalingapura	Penti (Average)	NA	2591	-
Mandya	Achhu (Medium)	2400	NA	-
	Kurikatu (Medium)	2200	NA	-
	Other (Medium)	2250	NA	-
	Yellow (Medium)	2400	NA	-
Shimoga	Achhu (Average)	2900	2900	Unch

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