

Sugar & Gur Domestic & International Fundamentals

- India imported 57.1 thousand tons of sugar for the week ending 08th Feb, 2015 compared to 10.6 thousand tons in the previous week. While the sugar exports made by the country declined 12% from 35 thousand tons to 30.8 thousand tons for the same duration.
- Tenders are invited by IHQ OF MOD (ARMY) for supply of sugar (M 30) at Pattan.. Opening date for tender has been fixed at 13th February, 2015.
- With an end to the crushing season in Brazil, the main Center South region had churned around 14 thousand tons of sugar in second half of January, 2015 compared to 28 thousand tons in the first half of January (2015).
- As per the data released by UNICA, Brazil had crushed around 570.1 million tons of sugarcane in the crushing season 2014-15 (Apr, 1 – Jan, 31) compared to 596 million tons in 2013-14 (Apr, 1 – Jan, 31). The severe draught that hit the country in the beginning of 2014 was cited responsible for the lower cane production this year.
- 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.
- 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.
- 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 had entered the intra harvest period.

NCDEX Sugar Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	-5.00	2653.00	2653.00	2641.00	2646.00
May-15	-1.00	2726.00	2753.00	2726.00	2742.00
Jul-15	-4.00	2781.00	2796.00	2776.00	2780.00

Contract	Volume	Change	OI	Change
Mar-15	810.00	140.00	22,690.00	-210.00
May-15	340.00	-220.00	12,450.00	240.00
Jul-15	540.00	380.00	3,220.00	250.00

Spread	Mar-15	May-15	Jul-15
Basis	-46.00		
Mar-15		96.00	134.00
May-15			38.00

NCDEX Stock & Fed Position

Stocks		Demat	In-Process	Total	FED
		11.02.15	11.02.15	11.02.15	09.02.15
Kolhapur M		-	-	-	-
Delhi M		-	-	-	-
Belgaum M		-	-	-	-
Kolhapur S		590	0	590	590
Sholapur S		-	-	-	-
Sangli S		0	100	100	-
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 11.02.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	322.25	-
Raw Sugar C&F (\$/MT)	Black Sea	347.50	-
Sugar White FOB (\$/MT)	Santos Port	391.25	-

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	386.80	5.00

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	388.40	388.80	383.00	385.20	-2.60
15-May	394.00	394.80	389.10	391.20	-2.30
15-Aug	401.40	401.90	397.00	398.70	-2.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.67	14.79	14.50	14.71	unch
15-May	14.68	14.70	14.47	14.62	-0.07
15-Jul	14.84	14.85	14.62	14.79	-0.05

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Feb-15	11-Feb-15	
Sugar	Delhi - Grade M	2800	2820	-20
	Delhi - Grade S	2750	2780	-30
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2950	2950	Unch
	UP- Ramala Grade M	2770	2770	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	2916	2916	Unch
	Mumbai –Grade S	2726	2736	-10
	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	2800	2750	50
	Kolkata – Grade M	2900	2905	-5
	Chennai - Grade S	2625	2625	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)				
		12-Feb-15	11-Feb-15	Change
Muzaffar Nagar	Chaku	2338	2313	25
	Arrivals	7000	8000	-1000
	Khurpa	2188	2163	25
	Laddu	2350	2313	37
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2213	2200	13
	Balti	2075	2075	Unch
Maharashtra	Lal Variety	NR	2450	-
BANGALORE	Mudde	4150	4150	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2680	2650	30
Mahalingapura	Penti (Average)	2515	2614	-99
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	2900	2800	100

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