

## Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by KARNATAKA CO-OPERATIVE MILK PRODUCERS FEDERATION LTD for supply of S-30 grade sugar to Mother Dairy, Bangalore. Opening date for tender has been fixed at 16th February, 2015.
- 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.
- 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 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 had entered the intra harvest period.

### NCDEX Sugar Future Quotes (At 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	-6.00	2643.00	2650.00	2636.00	2641.00
May-15	-5.00	2745.00	2745.00	2735.00	2736.00
Jul-15	-4.00	2781.00	2790.00	2781.00	2782.00

Contract	Volume	Change	OI	Change
Mar-15	1,180.00	370.00	22,670.00	-20.00
May-15	340.00	0.00	12,540.00	90.00
Jul-15	130.00	-410.00	3,200.00	-20.00

Spread	Mar-15	May-15	Jul-15
Basis	-41.00		
Mar-15		95.00	141.00
May-15			46.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	12.02.15	12.02.15	12.02.15	09.02.15
Kolhapur M	0	330	330	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	590	0	590	590
Sholapur S	-	-	-	-
Sangli S	100	0	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 13.02.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	330.00	-
Raw Sugar C&F (\$/MT)	Black Sea	355.25	-
Sugar White FOB (\$/MT)	Santos Port	395.75	-

## 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	383.40	-

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

Contract	Open	High	Low	Close	+/-
15-Mar	384.90	392.00	382.60	391.20	6.00
15-May	390.20	398.10	389.40	397.30	6.10
15-Aug	397.50	404.80	396.80	404.30	5.60

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

Contract	Open	High	Low	Close	+/-
15-Mar	14.68	15.05	14.66	15.04	0.33
15-May	14.62	14.92	14.55	14.91	0.29
15-Jul	14.80	15.08	14.73	15.07	0.28

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		13-Feb-15	12-Feb-15	
Sugar	Delhi - Grade M	2770	2800	-30
	Delhi - Grade S	2700	2750	-50
	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	2912	2916	-4
	Mumbai –Grade S	2722	2726	-4
	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	3080	3100	-20
	Vijayawada- Grade S	2980	3000	-20
	Nagpur – Grade M	3000	3000	Unch

	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	2900	2900	Unch
	Chennai - Grade S	2650	2625	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)				
		13-Feb-15	12-Feb-15	Change
Muzaffar Nagar	Chaku	2375	2338	38
	Arrivals	5000	7000	-2000
	Khurpa	2213	2188	25
	Laddu	2338	2350	-13
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2213	2213	1
	Balti	2075	2075	Unch
Maharashtra	Lal Variety	NR	NR	-
BANGALORE	Mudde	4000	4150	-150
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2640	2680	-40
Mahalingapura	Penti (Average)	2491	2515	-24
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	2900	Unch

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