

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited for sale of raw sugar by DEPARTMENT OF COMMERCE at Bobbili, A.P. 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 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	17.00	2635.00	2659.00	2628.00	2658.00
May-15	8.00	2735.00	2747.00	2735.00	2747.00
Jul-15	0.00	2781.00	2790.00	2781.00	2785.00

Contract	Volume	Change	OI	Change
Mar-15	1,120.00	-60.00	22,300.00	-370.00
May-15	630.00	290.00	12,590.00	50.00
Jul-15	210.00	80.00	3,310.00	110.00

Spread	Mar-15	May-15	Jul-15
Basis	-58.00		
Mar-15		89.00	127.00
May-15			38.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	14.02.15	14.02.15	14.02.15	09.02.15
Kolhapur M	590	0590	580	-
Delhi M	-	-	-	-
Belgaum M	0	400	400	-
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	390.20	392.50	386.20	390.30	-0.90
15-May	397.50	398.00	392.40	396.00	-1.30
15-Aug	402.90	405.50	399.90	403.70	-0.60

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	15.00	15.03	14.80	14.88	-0.16
15-May	14.85	14.90	14.66	14.84	-0.07
15-Jul	15.06	15.06	14.84	15.03	-0.04

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-Feb-15	14-Feb-15	
Sugar	Delhi - Grade M	2800	2790	10
	Delhi - Grade S	2750	2750	Unch
	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	2912	Unch
	Mumbai –Grade S	2712	2712	Unch
	Kolhapur – Grade M	2580	2580	Unch
	Kolhapur – Grade S	2480	2480	Unch
	Guhawati – Grade S	2781	2781	Unch
	Shillong – Grade S	2800	2800	Unch
	Vijayawada – Grade M	3080	3080	Unch
	Vijayawada- Grade S	2980	2980	Unch
	Nagpur – Grade M	3000	3000	Unch

	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	2900	2900	Unch
	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)				
		16-Feb-15	14-Feb-15	Change
Muzaffar Nagar	Chaku	2313	2375	-63
	Arrivals	10000	8000	2000
	Khurpa	2175	2150	25
	Laddu	2375	2313	63
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	NA	2200	-
	Balti	NA	2075	-
Maharashtra	Lal Variety	NR	NR	-
BANGALORE	Mudde	NA	NA	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2620	2600	20
Mahalingapura	Penti (Average)	2562	NA	-
Mandya	Achhu (Medium)	2400	NA	-
	Kurikatu (Medium)	2200	NA	-
	Other (Medium)	250	NA	-
	Yellow (Medium)	2400	NA	-
Shimoga	Achhu (Average)	2900	NA	-

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