

## Sugar & Gur Domestic & International Fundamentals

- India imported 40 tons of sugar for the week ending 15th Feb, 2015 compared to 57.2 thousand tons in the previous week. While the sugar exports made by the country rose 68% from 30.8 thousand tons to 51.8 thousand tons for the same duration.
- Tenders are invited by HAFED SUGAR MILL for scraping of raw sugar after crushing season 2014-15. Opening date for tender has been fixed at 18th 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 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 had entered the intra harvest period.

### NCDEX Sugar Future Quotes (As on 16<sup>th</sup> Feb, 2015)

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
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Contract	Volume	Change	OI	Change
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### 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
		17-Feb-15	16-Feb-15	
Sugar	Delhi - Grade M	Closed	2800	-
	Delhi - Grade S	Closed	2750	-
	Delhi - Grade L	Closed	NA	-
	UP- Khatauli Grade M	NA	2950	-
	UP- Ramala Grade M	NA	2770	-
	UP- Dhampur Grade M Ex-Mill	NA	2800	-
	UP- Dhampur Grade S Ex-Mill	NA	2780	-
	UP- Dhampur Grade L Ex-Mill	NA	2850	-
	Mumbai –Grade M	NR	2912	-
	Mumbai –Grade S	NR	2712	-
	Kolhapur – Grade M	Closed	2580	-
	Kolhapur – Grade S	Closed	2480	-
	Guhawati – Grade S	Closed	2781	-
	Shillong – Grade S	Closed	2800	-
	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	NR	2900	-
	Chennai - Grade S	2625	2650	-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)				
		17-Feb-15	16-Feb-15	Change
Muzaffar Nagar	Chaku	2375	2313	63
	Arrivals	8000	10000	-2000
	Khurpa	2183	2175	8
	Laddu	2350	2375	-25
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2125	NA	-
	Balti	2063	NA	-
Maharashtra	Lal Variety	Closed	NR	-
BANGALORE	Mudde	NA	NA	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	NA	2620	-
Mahalingapura	Penti (Average)	NA	2562	-
Mandya	Achhu (Medium)	NA	2400	-
	Kurikatu (Medium)	NA	2200	-
	Other (Medium)	NA	250	-
	Yellow (Medium)	NA	2400	-
Shimoga	Achhu (Average)	NA	2900	-

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