

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by WEST BENGAL ESSENTIAL COMMODITIES SUPPLY CORPORATION LIMITED for supply of s30 grade sugar per month at three clusters. Opening date for tender has been fixed at 23rd February, 2015.
- The Indian govt. approved the much awaited raw sugar export subsidy for this season 2014-15 i.e. 1st Oct, 2014- 30th Sep, 2015. Notably, the subsidy was given at a rate of Rs 4,000/ton up to a limit of 1.4 million tons to help the cash starved sugar industry in the country.
- Cyclone Marcia is expected to hit Australia today which could destruct more than 10 per cent of the Australian sugarcane crop. Notably, Australia is the third largest sugar exporter in the world after Brazil and Thailand.
- Owing to the ethanol demand by OMC's (Oil Marketing Companies), 35 sugar mills in Maharashtra had placed bid to supply 21 crore liters of ethanol in 2014-15 catering almost 65% of the total demand by firms.
- Sugar market condition worsens in Tamil Nadu as the neighboring state Karnataka, dumped its excessive production on to the state leading to a huge accumulation of buildup stock.
- 518 sugar mills in India had produced 167.08 lakh tons of sugar till 15th Feb, 2015 for MY 2014-15 which was 15.01% higher than the production made last year during the same interval.

Outlook: Sugar prices are expected to improve as the govt. announced export subsidy on raw sugar. In addition the major producer Brazil had also entered the intra harvest period and is no more left with enough sugarcane to crush.

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

Contract	+/-	Open	High	Low	Close
Mar-15	-34.00	2660.00	2660.00	2620.00	2621.00
May-15	-43.00	2755.00	2755.00	2712.00	2718.00
Jul-15	-64.00	2772.00	2772.00	2753.00	2760.00

Contract	Volume	Change	OI	Change
Mar-15	3,430.00	-1,360.00	22,450.00	-910.00
May-15	3,120.00	-1,730.00	26,650.00	1,100.00
Jul-15	510.00	250.00	3,430.00	-230.00

Spread	Mar-15	May-15	Jul-15
Basis	-41.00		
Mar-15		97.00	139.00
May-15			42.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	21.2.15	21.2.15	21.2.15	17.2.15
Kolhapur M	0	1219	1219	-
Delhi M	-	-	-	-
Belgaum M	0	0	0	-
Kolhapur S	1240	1219	2459	590
Sholapur S	-	-	-	-
Sangli S	250	0	250	100
Belgaum S	3168	0	3168	470
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 20.02.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	326.75	-
Raw Sugar C&F (\$/MT)	Black Sea	350.25	-
Sugar White FOB (\$/MT)	Santos Port	386.00	-

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	387.30	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	385.40	388.20	379.10	381.00	-6.30
15-Aug	392.50	393.90	385.30	387.00	-6.40
15-Oct	399.00	399.90	393.00	395.00	-6.10

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.70	14.72	14.32	14.39	-0.29
15-May	14.60	14.68	14.25	14.32	-0.32
15-Jul	14.86	14.92	14.53	14.62	-0.27

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-Feb-15	21-Feb-15	
Sugar	Delhi - Grade M	2810	2830	-20
	Delhi - Grade S	2720	2750	-30
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2900	2900	Unch
	UP- Ramala Grade M	2770	2770	Unch
	UP- Dhampur Grade M Ex-Mill	2660	2660	Unch
	UP- Dhampur Grade S Ex-Mill	2640	2640	Unch
	UP- Dhampur Grade L Ex-Mill	2710	2710	Unch
	Mumbai –Grade M	2896	2906	-10
	Mumbai –Grade S	2696	2706	-10
	Kolhapur – Grade M	2580	2575	5
	Kolhapur – Grade S	2480	2475	5
	Guhawati – Grade S	2781	2776	5
	Shillong – Grade S	2800	2795	5
	Vijayawada – Grade M	3070	3070	Unch
	Vijayawada- Grade S	2970	2970	Unch
	Nagpur – Grade M	3000	3000	Unch
	Nagpur – Grade S	2700	2750	-50

	Kolkata – Grade M	NA	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2600	2600	Unch

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		23-Feb-15	21-Feb-15	Change
Muzaffar Nagar	Chaku(Fresh)	2300	2250	50
	Chaku(Arrival)	10000	10000	Unch
	Khurpa(Fresh)	2088	2100	-12
	Laddoo(Fresh)	2250	2288	-38
	Rascut	NA	NA	-
Hapur	Chaurasa	Closed	2125	-
	Balti	Closed	2075	-
Maharashtra	Lal Variety	2350	2400	-50
Bangalore	Mudde	3900	3900	Unch
Belgaum	Mudde	2500	NA	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2525	2600	-75
Mahalingapura	Penti (Average)	2569	NA	-
Mandya	Achhu (Medium)	2450	2400	50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2300	2250	50
	Yellow (Medium)	2450	2400	50
Shimoga	Achhu (Average)	2900	NA	-

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