

## Sugar & Gur Domestic & International Fundamentals

- In addition to the export subsidy (of Rs 4000/ton up to a limit of 1.4 million tons) announced by union govt. last week, the Maharashtra govt. is planning to provide an additional financial assistance of Rs. 1000/ ton for the export of raw sugar from the state. The step has been initiated after the recent export subsidy failed to provide much relief to the sugar mills owners amid huge accumulated sugar stock within the country.
- A meeting is scheduled on 9th Mar, 2015 between the authorities of the Aland Cooperative Sugar Factory (run by the NSL Sugars) and farmers' organization in Karnataka to finalize the cost of harvesting and transportation of sugarcane in the state; as it is the prime reason for factories not paying the farmers the FRP (Fair Remunerative Price) for their sugarcane.
- After Maharashtra, the Allahabad HC has directed 10 of its district magistrate to take strict action against sugar mills in the state who had not made pending cane arrears to the farmers.
- India exported 25.6 thousand tons of sugar for the week ending 22<sup>nd</sup> Feb, 2015 which was 51% lower than the sugar exported last week. While the country imported 12 thousand tons of sugar during the week compared to 40 tons the previous week.
- 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 major producer Brazil had entered the intra harvest period and is no more left with enough sugarcane to crush.

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

Contract	+/-	Open	High	Low	Close
Mar-15	-28.00	2580.00	2600.00	2553.00	2553.00
May-15	-32.00	2684.00	2688.00	2653.00	2655.00
Jul-15	-18.00	2758.00	2759.00	2740.00	2747.00

Contract	Volume	Change	OI	Change
Mar-15	2,440.00	-310.00	22,180.00	-270.00
May-15	2,160.00	480.00	28,890.00	-260.00
Jul-15	240.00	-720.00	3,230.00	30.00

Spread	Mar-15	May-15	Jul-15
Basis	-53.00		
Mar-15		102.00	194.00
May-15			92.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	26.2.15	26.2.15	26.2.15	23.2.15
Kolhapur M	0	1099	1099	
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	2828	1099	3927	1240
Sholapur S	-	-	-	-
Sangli S	250	0	250	250
Belgaum S	3168	0	3168	3168
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 26.02.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	310.75	-
Raw Sugar C&F (\$/MT)	Black Sea	333.25	-
Sugar White FOB (\$/MT)	Santos Port	370.75	-

## 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	371.60	-

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

Contract	Open	High	Low	Close	+/-
15-May	373.8	376.50	372.00	376.2	4.60
15-Aug	379.3	381.50	377.00	381	3.50
15-Oct	387.1	389	385	388.9	3.40

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

Contract	Open	High	Low	Close	+/-
15-Mar	13.8	14.12	13.80	14.08	0.29
15-May	13.85	14.02	13.81	13.99	0.20
15-Jul	14.15	14.29	14.08	14.25	0.17

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-Feb-15	26-Feb-15	
Sugar	Delhi - Grade M	2780	2790	-10
	Delhi - Grade S	2740	2750	-10
	UP- Khatauli Grade M	NR	2900	-
	UP- Ramala Grade M	2770	2770	Unch
	UP- Dhampur Grade M Ex-Mill	2750	2750	Unch
	UP- Dhampur Grade S Ex-Mill	2730	2730	Unch
	UP- Dhampur Grade L Ex-Mill	2800	2800	Unch
	Mumbai –Grade M	2870	2880	-10
	Mumbai –Grade S	2670	2686	-16
	Kolhapur – Grade M	2500	2550	-50
	Kolhapur – Grade S	2400	2450	-50
	Guhawati – Grade S	2700	2751	-51
	Shillong – Grade S	2720	2770	-50
	Vijayawada – Grade M	3070	3070	Unch
	Vijayawada- Grade S	2970	2970	Unch
	Nagpur – Grade M	3000	3000	Unch
	Nagpur – Grade S	2650	2700	-50

	Kolkata – Grade M	2830	2830	Unch
	Chennai - Grade S	2580	2560	20
	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)				
		27-Feb-15	26-Feb-15	Change
Muzaffar Nagar	Chaku	2350	2400	-50
	Arrivals	7000	6000	1000
	Khurpa	2125	2175	-50
	Laddu	2250	2300	-50
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2113	2090	23
	Balti	2038	2030	8
Maharashtra	Lal Variety	2250	2250	Unch
BANGALORE	Mudde	4000	4000	Unch
Belgaum	Mudde	2600	NA	-
Belthangadi	Yellow (Average)	3150	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2625	NA	-
Mahalingapura	Penti (Average)	2583	2556	27
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	2900	NA	-

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