

Sugar & Gur Domestic & International Fundamentals

- 511 sugar mills in India had produced 194 lakh tons of sugar till 28th Feb, 2015 for MY 2014-15 which was 13.8% higher than the production made last year during the same interval.
- A higher sugarcane recovery in U.P caused the state to produce 49.6 lakh tons of sugar in 2014-15 (till 28th Feb, 2015) which was 6.2 lakh tons more than the sugar produced in the corresponding period last year. The largest sugar producer, Maharashtra had churned around 74 lakh tons of sugar this season (till 28th Feb, 2015) compared to 57.5 lakh tons of sugar last year during the same corresponding period. The state also saw a surge in number of sugar mills operating from 129 last year (till 28th Feb, 2014) to 177mills (till 28th Feb, 2015) this year.
- Karnataka sugar production rose by 6.01% with the state producing 32.80 lakh tons of sugar till 28th Feb, 2015 compared to 30.94 lakh tons last year for the same interval. The combined sugar production in Andhra Pradesh & Telengana slows down this month with only 23 sugar mills participating in the crushing process yielding a mere production of 7.3 lakh tons of sugar in 2014-15 (till 28th Feb, 2015) compared to 7.72 lakh ton in 2013-14 (till 28th Feb, 2014).
- Sugar production declined 29% in Tamil Nadu which produced 4.6 lakh tons of sugar in 2014-15 (1st Oct, 2014- 28th Feb, 2015) compared to 6.5 lakh tons in 2013-14 (1st Oct, 2013- 28th Feb, 2014). Sugar production in Gujarat declined 2.8 % with the state producing 8.4 lakh tons of sugar this season (1st Oct, 2014- 28th Feb, 2015) compared to 8.64 lakh tons last year (1st Oct, 2013- 28th Feb, 2014)
- A positive production growth rate (27.3%) was seen in Bihar which produced 4.75 lakh tons of sugar in 2014-15 (1st Oct, 2014- 28th Feb, 2015) compared to 3.73 lakh tons in 2013-14 (1st Oct, 2013- 28th Feb, 2014). Production growth rate remained approximately unchanged in Punjab with the state producing 3.7 lakh tons of sugar this year (1st Oct, 2014- 28th Feb, 2015) relative to what it produced last year for the same duration.

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	-55.00	2482.00	2509.00	2450.00	2461.00
May-15	-70.00	2591.00	2595.00	2540.00	2547.00
Jul-15	-66.00	2663.00	2665.00	2616.00	2618.00

Contract	Volume	Change	OI	Change
Mar-15	4,660.00	20.00	22,770.00	380.00
May-15	5,690.00	-1,970.00	32,790.00	-60.00
Jul-15	1,670.00	820.00	4,360.00	720.00

Spread	Mar-15	May-15	Jul-15
Basis	39.00		
Mar-15		86.00	157.00
May-15			71.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	03.03.15	03.03.15	03.03.15	02.03.15
Kolhapur M	0	2308	2308	-
Delhi M	-	-	-	-
Belgaum M	0	250	250	-
Kolhapur S	4527	2308	6835	3528
Sholapur S	-	-	-	-
Sangli S	550	1849	2399	250
Belgaum S	3668	250	3918	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 03.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	300.50	-
Raw Sugar C&F (\$/MT)	Black Sea	323.00	-
Sugar White FOB (\$/MT)	Santos Port	362.25	-

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	370.40	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	368.00	368.70	365.10	367.10	-3.30
15-Aug	371.10	371.30	367.50	369.60	-4.10
15-Oct	378.30	378.30	374.90	376.50	-5.00

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.56	13.60	13.38	13.45	-0.19
15-Jul	13.87	13.87	13.62	13.69	-0.22
15-Oct	14.58	14.58	14.32	14.39	-0.24

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		4-Mar-15	3-Mar-15	
Sugar	Delhi - Grade M	2765	2750	15
	Delhi - Grade S	2725	2710	15
	UP- Khatauli Grade M	2850	2900	-50
	UP- Ramala Grade M	2770	2770	Unch
	UP- Dhampur Grade M Ex-Mill	2700	2700	Unch
	UP- Dhampur Grade S Ex-Mill	2680	2680	Unch
	UP- Dhampur Grade L Ex-Mill	2750	2750	Unch
	Mumbai –Grade M	2850	2852	-2
	Mumbai –Grade S	2660	2660	Unch
	Kolhapur – Grade M	2500	2500	Unch
	Kolhapur – Grade S	2400	2400	Unch
	Guhawati – Grade S	2700	2700	Unch
	Shillong – Grade S	2720	2720	Unch
	Vijayawada – Grade M	3040	3050	-10
	Vijayawada- Grade S	2940	2950	-10
	Nagpur – Grade M	3000	3000	Unch
	Nagpur – Grade S	2650	2650	Unch

	Kolkata – Grade M	2800	2800	Unch
	Chennai - Grade S	2560	2570	-10
	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)				
		4-Mar-15	3-Mar-15	Change
Muzaffar Nagar	Chaku	2200	2378	-178
	Arrivals	1500	1000	500
	Khurpa	2100	2100	Unch
	Laddu	2250	2288	-38
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2250	2250	Unch
	Balti	2050	2050	Unch
Maharashtra	Lal Variety	2250	2250	Unch
BANGALORE	Mudde	4000	4000	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2620	2640	-20
Mahalingapura	Penti (Average)	2627	2606	21
Mandya	Achhu (Medium)	2600	2600	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2600	2600	Unch
Shimoga	Achhu (Average)	2900	NA	-

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