

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded steady to weak on Saturday with a little variation seen in prices.
- India exported 37.6 thousand tons of sugar (mostly refined) for the week ending 01st Mar, 2015 which was 46% higher than the export made last week by the country. At the same time the country imported 56.7 thousand tons of sugar during the same period compared to 12 thousand tons the previous week.
- Tenders are invited by MINISTRY OF DEFENCE for supply of sugar grade S 30 at supply depot Chennai. Opening date for tender has been fixed at 04th March, 2015.
- 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).

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 (As on 05th March, 2015)

Contract	+/-	Open	High	Low	Close
Mar-15	7.00	2463.00	2475.00	2451.00	2461.00
May-15	11.00	2535.00	2548.00	2533.00	2540.00
Jul-15	0.00	2600.00	2618.00	2590.00	2600.00

Contract	Volume	Change	OI	Change
Mar-15	2,050.00	-2,610.00	22,770.00	0.00
May-15	2,080.00	-3,610.00	33,800.00	1,010.00
Jul-15	470.00	-1,200.00	4,820.00	460.00

Spread	Mar-15	May-15	Jul-15
Basis	39.00		
Mar-15		79.00	139.00
May-15			60.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	05.03.15	05.03.15	05.03.15	02.03.15
Kolhapur M	0	729	729	-
Sangli M	0	1908	1908	-
Delhi M	-	-	-	-
Belgaum M	0	150	150	-
Kolhapur S	7475	729	8204	3528
Sholapur S	-	-	-	-
Sangli S	1599	1908	3507	250
Belgaum S	3668	150	3818	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	374.20	377.50	372.40	374.20	1.50
15-Aug	372.40	373.60	367.80	371.70	1.20
15-Oct	373.60	377.00	370.70	375.60	1.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.5	13.65	13.4	13.44	Unch
15-Jul	13.6	13.81	13.57	13.63	0.08
15-Oct	14.20	14.33	14.11	14.20	0.10

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Mar-15	5-Mar-15	
Sugar	Delhi - Grade M	2750	2765	-15
	Delhi - Grade S	2680	2715	-35
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2850	Closed	-
	UP- Ramala Grade M	2770	Closed	-
	UP- Dhampur Grade M Ex-Mill	2690	2680	10
	UP- Dhampur Grade S Ex-Mill	2670	2660	10
	UP- Dhampur Grade L Ex-Mill	2740	2730	10
	Mumbai –Grade M	2856	2856	Unch
	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	3040	Unch
	Vijayawada- Grade S	2940	2940	Unch
	Nagpur – Grade M	3000	3000	Unch

	Nagpur – Grade S	2650	2650	Unch
	Kolkata – Grade M	2765	2800	-35
	Chennai - Grade S	2550	2560	-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)				
		7-Mar-15	5-Mar-15	Change
Muzaffar Nagar	Chaku	NA	2300	-
	Arrivals	NA	500	-
	Khurpa	NA	2163	-
	Laddu	NA	2250	-
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2100	2100	Unch
	Balti	2100	2050	50
Maharashtra	Lal Variety	2250	2250	Unch
BANGALORE	Mudde	3800	3900	-100
Belgaum	Mudde	2400	NA	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	NA	NA	-
KALABURGI/GULB ARGA	Other (Average)	2680	NA	-
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	2600	NA	-
	Kurikatu (Medium)	2200	NA	-
	Other (Medium)	2300	NA	-
	Yellow (Medium)	2600	NA	-
Shimoga	Achhu (Average)	NA	NA	-

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