

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited for supply of sugar by MINISTRY OF DEFENCE (ARMY), Rajasthan. Opening date for tender has been fixed at 10th March, 2015.
- The Brazilian govt. is all set to raise the ethanol blending in gasoline from 25 per cent at present to 27 per cent w.e.f 16th March, 2015. Notably, the decision had been taken to help the cash starved sugar industry in the country.
- As per the UNICA report, Brazil's centre south region had churned around 4.7 thousand tons of sugar (from 464 thousand tons of sugarcane) in first two weeks of February compared to 13.5 thousand tons (from 821 thousand tons) in the second half of January, 2015.
- 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.
- 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.

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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	12.00	2408.00	2435.00	2401.00	2428.00
May-15	1.00	2490.00	2495.00	2482.00	2492.00
Jul-15	-1.00	2545.00	2549.00	2535.00	2547.00

Contract	Volume	Change	OI	Change
Mar-15	5,430.00	-400.00	16,970.00	-660.00
May-15	4,570.00	-3,210.00	37,450.00	610.00
Jul-15	490.00	-1,510.00	6,850.00	-40.00

Spread	Mar-15	May-15	Jul-15
Basis	22.00		
Mar-15		64.00	119.00
May-15			55.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	10.03.15	10.03.15	10.03.15	09.03.15
Kolhapur M	0	610	610	-
Sangli M	0	809	809	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	9004	610	9614	7975
Sholapur S	-	-	-	-
Sangli S	3447	809	4256	250
Belgaum S	3817	0	3817	3817
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change

Spread

Spread	Mar-15	May-15	Jul-15

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 10.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	288.25	-
Raw Sugar C&F (\$/MT)	Black Sea	310.75	-
Sugar White FOB (\$/MT)	Santos Port	356.25	-

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	-3.80

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	375.00	375.80	370.30	370.80	-3.40
15-Aug	371.80	372.30	366.90	367.90	-3.80
15-Oct	375.00	375.80	370.80	371.40	-4.20

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.44	13.56	13.24	13.27	-0.17
15-Jul	13.63	13.73	13.43	13.47	-0.16
15-Oct	14.19	14.31	14.03	14.06	-0.14

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-Mar-15	10-Mar-15	
Sugar	Delhi - Grade M	2680	2700	-20
	Delhi - Grade S	2640	2680	-40
	UP- Khatauli Grade M	2730	NA	-
	UP- Ramala Grade M	2660	NA	-
	UP- Dhampur Grade M Ex-Mill	2640	2640	Unch
	UP- Dhampur Grade S Ex-Mill	2620	2620	Unch
	UP- Dhampur Grade L Ex-Mill	2690	2690	Unch
	Mumbai –Grade M	2820	2820	Unch
	Mumbai –Grade S	2660	2630	30
	Kolhapur – Grade M	2450	2475	-25
	Kolhapur – Grade S	2350	2375	-25
	Guhawati – Grade S	2649	2675	-25
	Shillong – Grade S	2670	2695	-25
	Vijayawada – Grade M	3000	3000	Unch
	Vijayawada- Grade S	2900	2900	Unch
	Nagpur – Grade M	2900	2900	Unch
	Nagpur – Grade S	2600	2600	Unch

	Kolkata – Grade M	2740	NR	-
	Chennai - Grade S	2525	2560	-35
	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)				
		11-Mar-15	10-Mar-15	Change
Muzaffar Nagar	Chaku	2313	2375	-62
	Arrivals	1500	1000	500
	Khurpa	2150	2175	-25
	Laddu	2388	2363	25
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2100	2125	-25
	Balti	2038	2050	-12
Maharashtra	Lal Variety	2300	2250	50
BANGALORE	Mudde	3600	3800	-200
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	3150	3150	Unch
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2685	NA	-
Mahalingapura	Penti (Average)	NA	2537	-
Mandya	Achhu (Medium)	3000	2840	160
	Kurikatu (Medium)	2250	2200	50
	Other (Medium)	2350	2500	-150
	Yellow (Medium)	2550	2800	-250
Shimoga	Achhu (Average)	NA	2900	-

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