

Sugar & Gur Domestic & International Fundamentals

- The Indian Food Ministry projected the country's total sugar production at 26.5 million tons for MY 2014-15 (Oct – Sep) which was 0.5 million tons higher than the production forecast made by the Indian Sugar Mills Association (ISMA).
- Sugar production in Thailand for MY 2014-15 (Nov- Jun) stands around at 9.07 MT (till 1st Mar, 2015) which was 2.3% lower than the sugar produced during the corresponding period last year.
- As per the latest release by IBIS, India exported 72.7 thousand tons of sugar in the week ending 08th March, 2015 which was 94% higher than the sugar exported the previous week by the country.
- 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.
- 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.

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 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	13.00	2425.00	2450.00	2425.00	2440.00
May-15	19.00	2487.00	2501.00	2476.00	2497.00
Jul-15	5.00	2544.00	2555.00	2540.00	2550.00

Contract	Volume	Change	OI	Change
Mar-15	2,280.00	-3,150.00	15,980.00	-990.00
May-15	2,160.00	-2,410.00	37,330.00	-120.00
Jul-15	480.00	-10.00	7,210.00	360.00

Spread	Mar-15	May-15	Jul-15
Basis	60.00		
Mar-15		57.00	110.00
May-15			53.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	11.3.15	11.3.15	11.3.15	9.3.15
Kolhapur M	0	60	60	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	9563	60	9623	7975
Sholapur S	-	-	-	-
Sangli S	4247	0	4247	250
Belgaum S	3817	0	3817	3817
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 11.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	286.50	-
Raw Sugar C&F (\$/MT)	Black Sea	309.00	-
Sugar White FOB (\$/MT)	Santos Port	353.50	-

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	371.80	1.40

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	370.90	372.80	369.60	371.80	1.40
15-Aug	365.70	368.00	364.90	367.70	1.90
15-Oct	369.00	370.6	368.10	370.60	1.40

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.06	13.18	12.97	13.14	0.12
15-Jul	13.25	13.35	13.16	13.31	0.10
15-Oct	13.83	13.92	13.73	13.87	0.07

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Mar-15	11-Mar-15	
Sugar	Delhi - Grade M	2690	2680	10
	Delhi - Grade S	2650	2640	10
	UP- Khatauli Grade M	2730	2730	Unch
	UP- Ramala Grade M	2660	2660	Unch
	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	2812	2820	-8
	Mumbai –Grade S	2602	2660	-58
	Kolhapur – Grade M	2500	2450	50
	Kolhapur – Grade S	2400	2350	50
	Guhawati – Grade S	2700	2649	51
	Shillong – Grade S	2720	2670	50
	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	2740	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2540	2525	15

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		12-Mar-15	11-Mar-15	Change
Muzaffar Nagar	Chaku(Fresh)	2300	2313	-13
	Chaku(Arrival)	2500	1500	1000
	Khurpa(Fresh)	2163	2150	13
	Laddoo(Fresh)	2325	2388	-63
	Rascut	NA	NA	-
Hapur	Chaurasa	2125	2100	25
	Balti	2138	2038	100
Maharashtra	Lal Variety	2300	2300	Unch
Bangalore	Mudde	3600	3600	Unch
Belgaum	Mudde	2500	NA	-
Belthangadi	Yellow (Average)	3050	3150	-100
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalabur gi	Other (Average)	2640	2685	-45
Mahalingapura	Penti (Average)	2612	NA	-
Mandya	Achhu (Medium)	3000	3000	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2250	2350	-100
	Yellow (Medium)	2550	2550	Unch
Shimoga	Achhu (Average)	NA	NA	-

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