

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by MINISTRY OF DEFENCE (ARMY) for supply of sugar M-30 at supply point Baramulla. Opening date for tender has been fixed at 14th March, 2015.
- 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.

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 13th Mar, 2015)

Contract	+/-	Open	High	Low	Close
Mar-15	33.00	2465.00	2508.00	2458.00	2488.00
May-15	-4.00	2512.00	2535.00	2481.00	2499.00
Jul-15	-12.00	2568.00	2593.00	2547.00	2554.00

Contract	Volume	Change	OI	Change
Mar-15	1,430.00	-850.00	14,550.00	-1,430.00
May-15	10,100.00	7,940.00	39,510.00	2,180.00
Jul-15	950.00	470.00	7,300.00	90.00

Spread	Mar-15	May-15	Jul-15
Basis	12.00		
Mar-15		11.00	66.00
May-15			55.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	13.3.15	13.3.15	13.3.15	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 12.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	291.00	-
Raw Sugar C&F (\$/MT)	Black Sea	313.50	-
Sugar White FOB (\$/MT)	Santos Port	357.25	-

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	369.58	-2.30

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	370.2	370.2	360.2	363	-8.4
15-Aug	368.9	368.9	355.5	357	-12.1
15-Oct	371.30	371.30	358.40	359.70	-13

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.15	13.17	12.57	12.70	-1
15-Jul	13.33	13.33	12.7	13	-1
15-Oct	13.93	13.93	13.24	13	-1

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-Mar-15	13-Mar-15	
Sugar	Delhi - Grade M	2690	2700	-10
	Delhi - Grade S	2650	2670	-20
	UP- Khatauli Grade M	2695	2695	Unch
	UP- Ramala Grade M	2660	2660	Unch
	UP- Dhampur Grade M Ex-Mill	2615	2630	-15
	UP- Dhampur Grade S Ex-Mill	2595	2610	-15
	UP- Dhampur Grade L Ex-Mill	2665	2680	-15
	Mumbai –Grade M	2812	2812	Unch
	Mumbai –Grade S	2602	2602	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	3000	3000	Unch
	Vijayawada- Grade S	2900	2900	Unch
	Nagpur – Grade M	2850	2850	Unch
	Nagpur – Grade S	2600	2600	Unch

	Kolkata – Grade M	2740	2730	10
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2525	2525	Unch

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

Gur Spot Prices (Rs/Qtl)				
		14-Mar-15	13-Mar-15	Change
Muzaffar Nagar	Chaku(Fresh)	2300	2375	-75
	Chaku(Arrival)	10000	5000	5000
	Khurpa(Fresh)	2150	2175	-25
	Laddoo(Fresh)	2275	2328	-53
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2100	2125	-25
	Balti	2125	2125	Unch
Maharashtra	Lal Variety	2300	2300	Unch
BANGALORE	Mudde	NA	3700	-
Belgaum	Mudde	2400	2700	-300
Belthangadi	Yellow (Average)	NA	3050	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2650	2610	40
Mahalingapura	Penti (Average)	NA	2545	-
Mandya	Achhu (Medium)	NA	2900	-
	Kurikatu (Medium)	NA	2250	-
	Other (Medium)	NA	2500	-
	Yellow (Medium)	NA	2600	-
Shimoga	Achhu (Average)	NA	NA	-

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