

Sugar & Gur Domestic & International Fundamentals

- Bihar churned around 5.2 lakh tons of sugar in 2014-15 (1st Oct, 2014- 15th Mar, 2015). While the northern states of Punjab & Haryana crushed around 4.25 & 4.00 lakh tons of sugar respectively in 2014-15 (1st Oct, 2014- 15th Mar, 2015).
- The westernmost state of India, Gujarat produced 9.5 lakh tons of sugar in 2014-15 (1st Oct, 2014- 15th Mar, 2015) while Uttarakhand crushed 2.6 lakh tons of sugar during the same period.
- India produced 221.8 lakh tons of sugar in 2014-15 (1st Oct, 2014- 15th Mar, 2015) which was 14.4% higher than the production made last year during the same period. 170 sugar mills in Maharashtra continued their crushing operation so far and had churned around 84.07 lakh tons of sugar till 15th Mar, 2015 as against 64.1 lakh tons sugar last year during the corresponding period.
- Sugar production rose 10.9% this season in Uttar Pradesh, which produced 56.25 lakh tons of sugar in 2014-15 (1st Oct, 2014- 15th Mar, 2015) compared to 50.7 lakh tons in 2013-14 (1st Oct, 2013- 15th Mar, 2014). Sugar production surged up by 3.5 lakh tons in Karnataka which produced 38 lakh tons of sugar in 2014-15 (1st Oct, 2014- 15th Mar, 2015) as against 34.5 lakh tons sugar during the same interval last year. The southern states of Tamil Nadu & Andhra Pradesh (including Telengana) had churned around 6.2 & 8.1 lakh tons of sugar respectively in 2014-15 (1st Oct, 2014- 15th Mar, 2015).
- The combined sugar production in Madhya Pradesh and Chhattisgarh lies at 3.1 lakh tons this season, 2014-15 (1st Oct, 2014- 15th Mar, 2015).

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	5.00	2455.00	2519.00	2450.00	2460.00
May-15	-8.00	2383.00	2414.00	2379.00	2385.00
Jul-15	-23.00	2474.00	2489.00	2452.00	2455.00

Contract	Volume	Change	OI	Change
Mar-15	1,030.00	460.00	11,700.00	-1,040.00
May-15	4,660.00	-2,720.00	38,990.00	500.00
Jul-15	910.00	-570.00	8,470.00	190.00

Spread	Mar-15	May-15	Jul-15
Basis	40.00		
Mar-15		-75.00	-5.00
May-15			70.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	17.3.15	17.3.15	17.3.15	16.3.15
Kolhapur M	0	1049	1049	650
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	0	100	100	-
Kolhapur S	9973	1049	11022	9723
Sholapur S	-	-	-	-
Sangli S	4247	0	4247	4247
Belgaum S	3817	0	3817	3817

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 18.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	285.75	2.00
Raw Sugar C&F (\$/MT)	Black Sea	308.25	2.00
Sugar White FOB (\$/MT)	Santos Port	350.75	2.25

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	366.20	-1.90

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	366.60	367.90	362.30	366.20	-1.90
15-Aug	362.20	363.40	358.60	362.60	0.20
15-Oct	361.60	363.50	358.70	362.60	-1.10

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.86	12.90	12.68	12.82	-0.08
15-Jul	12.90	12.97	12.78	12.93	-0.04
15-Oct	13.45	13.55	13.33	13.50	-0.04

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-Mar-15	17-Mar-15	
Sugar	Delhi - Grade M	2625	2650	-25
	Delhi - Grade S	2600	2620	-20
	UP- Khatauli Grade M	NA	NA	-
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2580	2580	Unch
	UP- Dhampur Grade S Ex-Mill	2560	2560	Unch
	UP- Dhampur Grade L Ex-Mill	2630	2630	Unch
	Mumbai –Grade M	2766	2790	-24
	Mumbai –Grade S	2566	2566	Unch
	Kolhapur – Grade M	2450	2500	-50
	Kolhapur – Grade S	2350	2400	-50
	Guhawati – Grade S	2649	2700	-51
	Shillong – Grade S	2670	2720	-50
	Vijayawada – Grade M	3000	3000	Unch
	Vijayawada- Grade S	2900	2900	Unch
	Nagpur – Grade M	2750	2750	Unch
	Nagpur – Grade S	2600	2600	Unch

	Kolkata – Grade M	2690	2690	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2510	2500	10

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		18-Mar-15	17-Mar-15	Change
Muzaffar Nagar	Chaku(Fresh)	2188	2238	-50
	Chaku(Arrival)	3000	4000	-1000
	Khurpa(Fresh)	2050	2063	-13
	Laddoo(Fresh)	2163	2175	-12
	Rascut	NA	NA	-
Hapur	Chaurasa	2075	2088	-13
	Balti	2038	2038	Unch
Maharashtra	Lal Variety	2300	2300	Unch
Bangalore	Mudde	4000	4000	Unch
Belgaum	Mudde	2300	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2550	2615	-65
Mahalingapura	Penti (Average)	2626	2617	9
Mandya	Achhu (Medium)	2700	2750	-50
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2450	2500	-50
	Yellow (Medium)	2700	2650	50
Shimoga	Achhu (Average)	2950	NA	-

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