

Sugar & Gur Domestic & International Fundamentals

- NCDEX launched future contract trading for sugar 'S' grade in the country with Kolhapur as the main delivery centre and Belgaum, Solapur, Sangli, Pune, Kolkata and Delhi representing the additional one.
- As per the latest release by IBIS, India exported 42.5 thousand tons of sugar for the week ending 15th Mar, 2015; while imported 12.2 thousand tons of sugar during the same period.
- 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).

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 05:25 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	-86.00	2450.00	2450.00	2399.00	2399.00
May-15	18.00	2379.00	2389.00	2368.00	2384.00
Jul-15	-18.00	2417.00	2450.00	2417.00	2443.00

Contract	Volume	Change	OI	Change
Mar-15	430.00	-140.00	11,600.00	-1,140.00
May-15	1,260.00	-6,120.00	39,540.00	1,050.00
Jul-15	360.00	-1,120.00	8,560.00	280.00

Spread	Mar-15	May-15	Jul-15
Basis	1.00		
Mar-15		-15.00	44.00
May-15			59.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	18.3.15	18.3.15	18.3.15	16.3.15
Kolhapur M	0	400	400	650
Sangli M	0	350	350	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	0	399	399	-
Kolhapur S	10823	400	11223	9723
Sholapur S	-	-	-	-
Sangli S	4247	350	4597	4247
Belgaum S	3817	0	3817	3817

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change

Spread

Gur

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	366.50	0.30

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	367.40	369.50	363.70	365.90	-0.30
15-Aug	364.40	365.70	359.30	361.80	-0.80
15-Oct	364.40	365.80	359.50	361.60	-1.00

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.85	12.97	12.64	12.73	-0.09
15-Jul	12.98	13.1	12.81	12.89	-0.04
15-Oct	13.55	13.66	13.37	13.46	-0.04

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		19-Mar-15	18-Mar-15	
Sugar	Delhi - Grade M	2605	2625	-20
	Delhi - Grade S	2580	2600	-20
	UP- Khatauli Grade M	2600	NA	-
	UP- Ramala Grade M	2510	NA	-
	UP- Dhampur Grade M Ex-Mill	2540	2580	-40
	UP- Dhampur Grade S Ex-Mill	2520	2560	-40
	UP- Dhampur Grade L Ex-Mill	2590	2630	-40
	Mumbai –Grade M	2742	2766	-24
	Mumbai –Grade S	2562	2566	-4
	Kolhapur – Grade M	2400	2450	-50
	Kolhapur – Grade S	2300	2350	-50
	Guhawati – Grade S	2598	2649	-51
	Shillong – Grade S	2620	2670	-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	NA	2690	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2500	2510	-10

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		19-Mar-15	18-Mar-15	Change
Muzaffar Nagar	Chaku(Fresh)	2125	2188	-63
	Chaku(Arrival)	8000	3000	5000
	Khurpa(Fresh)	2000	2050	-50
	Laddoo(Fresh)	2125	2163	-38
	Rascut	NA	NA	-
Hapur	Chaurasa	2038	2075	-37
	Balti	2013	2038	-25
Maharashtra	Lal Variety	2200	2300	-100
Bangalore	Mudde	4200	4000	200
Belgaum	Mudde	2300	2300	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2540	2550	-10
Mahalingapura	Penti (Average)	2632	2626	6
Mandya	Achhu (Medium)	2700	2700	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2450	2450	Unch
	Yellow (Medium)	2700	2700	Unch
Shimoga	Achhu (Average)	2900	2950	-50

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