

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by MINISTRY OF DEFENCE, Karnataka for supply of sugar S-30 at supply depot Bangalore Opening date for tender has been fixed at 20th March, 2015.
- 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.
- 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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	-75.00	2400.00	2400.00	2340.00	2340.00
May-15	2.00	2378.00	2384.00	2374.00	2377.00
Jul-15	-8.00	2441.00	2447.00	2435.00	2435.00

Contract	Volume	Change	OI	Change
Mar-15	970.00	540.00	11,190.00	-410.00
May-15	3,620.00	2,360.00	39,200.00	-340.00
Jul-15	350.00	-10.00	8,550.00	-10.00

Spread	Mar-15	May-15	Jul-15
Basis	10.00		
Mar-15		37.00	95.00
May-15			58.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	19.3.15	19.3.15	19.3.15	16.3.15
Kolhapur M	0	889	889	650
Sangli M	0	550	550	-
Delhi M	-	-	-	-
Belgaum M	0	600	600	-
Sholapur M	0	259	259	-
Kolhapur S	11022	889	11911	9723
Sholapur S	150	259	409	-
Sangli S	4247	550	4797	4247
Belgaum S	3817	600	4417	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	363.70	-2.80

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	366.80	367.90	361.40	363.70	-2.20
15-Aug	363.00	364.10	358.50	360.40	-1.40
15-Oct	363.00	363.90	358.50	360.20	-1.40

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.82	12.91	12.56	12.62	-0.11
15-Jul	13.03	13.04	12.75	12.81	-0.08
15-Oct	13.56	13.61	13.32	13.39	-0.07

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		20-Mar-15	19-Mar-15	
Sugar	Delhi - Grade M	2605	2605	Unch
	Delhi - Grade S	2580	2580	Unch
	UP- Khatauli Grade M	NA	2600	-
	UP- Ramala Grade M	NA	2510	-
	UP- Dhampur Grade M Ex-Mill	2540	2540	Unch
	UP- Dhampur Grade S Ex-Mill	2520	2520	Unch
	UP- Dhampur Grade L Ex-Mill	2590	2590	Unch
	Mumbai –Grade M	2736	2742	-6
	Mumbai –Grade S	2550	2562	-12
	Kolhapur – Grade M	2350	2400	-50
	Kolhapur – Grade S	2250	2300	-50
	Guhawati – Grade S	2548	2598	-50
	Shillong – Grade S	2570	2620	-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	NR	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2480	2500	-20

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		20-Mar-15	19-Mar-15	Change
Muzaffar Nagar	Chaku(Fresh)	2125	2125	Unch
	Chaku(Arrival)	9000	8000	1000
	Khurpa(Fresh)	2025	2000	25
	Laddoo(Fresh)	2150	2125	25
	Rascut	NA	NA	-
Hapur	Chaurasa	2000	2038	-38
	Balti	2000	2013	-13
Maharashtra	Lal Variety	2150	2200	-50
Bangalore	Mudde	4200	4200	Unch
Belgaum	Mudde	2300	2300	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	NA	2540	-
Mahalingapura	Penti (Average)	NA	2632	-
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	2900	Unch

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