

Sugar & Gur Domestic & International Fundamentals

- The sugar mill owners in Bihar accrued somewhat Rs 6000 crore as the pending cane arrears (for 2014-15) to the sugarcane farmers in the state.
- The Thailand govt. is planning to seek policy change in Cane and Sugar Act, which confined only one sugar factory to be located within 80kms of range within the country. Thus, the step is expected to enhance sugar production capacity of Thailand by facilitating more sugar mills within the nation.
- 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).

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
May-15	24.00	2355.00	2387.00	2355.00	2384.00
Jul-15	26.00	2412.00	2448.00	2412.00	2439.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change
May-15	4,490.00	160.00	39,780.00	-90.00
Jul-15	1,130.00	-540.00	9,650.00	390.00

Contract	Volume	Change	OI	Change

Spread	May-15	Jul-15
Basis	16.00	
May-15		55.00
Jul-15		

Spread

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	23.3.15	23.3.15	23.3.15	23.3.15
Kolhapur M	0	340	340	-
Sangli M	0	0	0	-
Delhi M	-	-	-	-
Belgaum M	0	0	0	-
Sholapur M	0	0	0	-
Kolhapur S	11762	340	12102	11762
Sholapur S	199	0	199	199
Sangli S	4797	0	4797	4797
Belgaum S	4267	0	4267	4267

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 23.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	281.75	-
Raw Sugar C&F (\$/MT)	Black Sea	304.25	-
Sugar White FOB (\$/MT)	Santos Port	346.75	-

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	368.90	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	367.1	369.3	364.5	368.90	2.4
15-Aug	362.6	364.5	360.4	363.90	1.7
15-Oct	363.2	364.9	360.7	364.20	2.1

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.65	12.85	12.6	12.74	Unch
15-Jul	12.85	12.99	12.75	12.92	Unch
15-Oct	13.45	13.56	13.34	13.51	Unch

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-Mar-15	23-Mar-15	
Sugar	Delhi - Grade M	2580	2550	30
	Delhi - Grade S	2550	2500	50
	UP- Khatauli Grade M	NA	2700	-
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	NA	2540	-
	UP- Dhampur Grade S Ex-Mill	NA	2520	-
	UP- Dhampur Grade L Ex-Mill	NA	2590	-
	Mumbai –Grade M	2716	Closed	-
	Mumbai –Grade S	2550	Closed	-
	Kolhapur – Grade M	2400	2400	Unch
	Kolhapur – Grade S	2300	2300	Unch
	Guhawati – Grade S	2598	2598	Unch
	Shillong – Grade S	2620	2620	Unch
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2860	2860	Unch
	Nagpur – Grade M	2700	2700	Unch
	Nagpur – Grade S	2550	2550	Unch

	Kolkata – Grade M	2625	NR	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2500	2480	20

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

Change				
		24-Mar-15	23-Mar-15	
Muzaffar Nagar	Chaku(Fresh)	2188	2125	63
	Chaku(Arrival)	6000	6000	Unch
	Khurpa(Fresh)	2038	2000	38
	Laddoo(Fresh)	2163	2150	13
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2000	Closed	-
	Balti	1938	Closed	-
Maharashtra	Lal Variety	2150	2150	Unch
BANGALORE	Muddle	4000	4200	-200
Belagavi	Muddle	NA	2400	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBAR GA	Other (Average)	2555	2550	5
Mahalingapura	Penti (Average)	2622	2557	65
Mandya	Achhu (Medium)	2790	2940	-150
	Kurikatu (Medium)	2400	2400	Unch
	Other (Medium)	NA	2800	-
	Yellow (Medium)	2600	2500	100
Shimoga	Achhu (Average)	2900	NA	-

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