

Sugar & Gur Domestic & International Fundamentals

- The Indonesian govt. had raised raw sugar import permit from 6.7 lakh tons (in first quarter of 2015) to 9.5 lakh tons for the second quarter of the year. Notably, the step has been initiated to meet huge domestic demand arising in the month of June and July due to the festivities like Ramadhan and Idul Fitr.
- Indian sugar export rose 55% as the country exported 66.1 thousand tons of sugar for the week ending 22nd Mar, 2015 compared to 42.5 thousand tons the past week. Similarly, the country imported 37.2 thousand tons of sugar this week compared to 12.2 thousand tons the previous week.
- 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.
- 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.

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	2414.00	2451.00	2405.00	2411.00
Jul-15	53.00	2472.00	2510.00	2464.00	2446.00

Contract	Volume	Change	OI	Change
May-15	11,640.00	7,820.00	37,600.00	-1,320.00
Jul-15	2,480.00	1,690.00	9,660.00	-310.00

Spread	May-15	Jul-15
Basis	-11.00	
May-15		35.00
Jul-15		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	25.3.15	25.3.15	25.3.15	23.3.15
Kolhapur M	0	0	0	-
Sangli M	0	0	0	-
Delhi M	-	-	-	-
Belgaum M	0	0	0	-
Sholapur M	0	0	0	-
Kolhapur S	12122	0	12122	11762
Sholapur S	199	0	199	199
Sangli S	4797	0	4797	4797
Belgaum S	4237	0	4237	4267

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
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Spread

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

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 25.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	274.25	-
Raw Sugar C&F (\$/MT)	Black Sea	298.25	-
Sugar White FOB (\$/MT)	Santos Port	336.25	-

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	368.90	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	363.50	367.50	362.40	364.50	-0.3
15-Aug	357.10	362.30	355.70	360.10	1.1
15-Oct	359.40	363.30	357.30	361.40	0.9

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.45	12.58	12.31	12.52	Unch
15-Jul	12.68	12.75	12.50	12.69	Unch
15-Oct	13.30	13.38	13.14	13.34	Unch

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		26-Mar-15	25-Mar-15	
Sugar	Delhi - Grade M	2640	2590	50
	Delhi - Grade S	2540	2570	-30
	UP- Khatauli Grade M	NA	NA	-
	UP- Ramala Grade M	NA	NA	-
	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	2706	2736	-30
	Mumbai –Grade S	2486	2516	-30
	Kolhapur – Grade M	2400	2375	25
	Kolhapur – Grade S	2300	2275	25
	Guhawati – Grade S	2598	2573	25
	Shillong – Grade S	2620	2595	25
	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	NA	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2500	2500	Unch

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

		26-Mar-15	25-Mar-15	
Muzaffar Nagar	Chaku(Fresh)	2225	2188	37
	Chaku(Arrival)	7000	10000	-3000
	Khurpa(Fresh)	2088	2023	65
	Laddoo(Fresh)	2088	2278	-190
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2088	2050	38
	Balti	1975	1950	25
Maharashtra	Lal Variety	2300	2150	150
BANGALORE	Muddle	4200	4000	200
Belagavi	Muddle	2400	2400	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2525	2610	-85
Mahalingapura	Penti (Average)	2622	2589	33
Mandya	Achhu (Medium)	NA	2700	-
	Kurikatu (Medium)	NA	2250	-
	Other (Medium)	NA	2200	-
	Yellow (Medium)	NA	2340	-
Shimoga	Achhu (Average)	3050	2900	150

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