

Sugar & Gur Domestic & International Fundamentals

- Brazilian sugar mills had started their cane crushing early this season (1st Apr, 2015- 31st Mar., 2016) and had crushed around 1.24 million tons of cane (thereby churning 23.2 thousand tons of sugar) by 15th March, 2015. Reportedly, 20 Brazilian mills had participated in the crushing operation so far.
- The International Sugar Organization (ISO) expects global sugar deficit of two million tons in 2015-16 (1st Oct- 30th Sep) as against a less than one million tons sugar surplus forecast for current season, 2014-15 (1st Oct- 30th Sep).
- Market expert, F.O.Licht, predicted Brazilian Centre South region to crush 580 million tons of sugarcane in 2015-16 (1st Apr, 2015 – 31st Mar, 2016) to produce around 31.8 million tons of sugar by the season end.
- 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 Fitri.
- 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..

Outlook: Sugar prices are expected to improve as India will finish its crushing operation soon that could reduce sugar surplus in the market

NCDEX Sugar Future Quotes (At 05:20 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	1.00	2402.00	2414.00	2398.00	2405.00
Jul-15	-4.00	2469.00	2471.00	2457.00	2464.00

Contract	Volume	Change	OI	Change
May-15	2,720.00	-8,920.00	38,310.00	710.00
Jul-15	950.00	-1,530.00	10,150.00	490.00

Spread	May-15	Jul-15
Basis	-05.00	
May-15		59.00
Jul-15		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	26.3.15	26.3.15	26.3.15	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

Contract	Volume	Change	OI	Change

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	364.50	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	364.50	366.00	362.00	363.20	-1.3
15-Aug	360.10	360.60	357.50	359.30	-0.8
15-Oct	361.60	361.60	357.90	359.50	-1.9

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.52	12.53	12.32	12.34	-0.18
15-Jul	12.68	12.71	12.49	12.53	-0.16
15-Oct	13.34	13.34	13.10	13.17	-0.17

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-Mar-15	26-Mar-15	
Sugar	Delhi - Grade M	2635	2640	-5
	Delhi - Grade S	2570	2540	30
	UP- Khatauli Grade M	NA	NA	-
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2600	2540	60
	UP- Dhampur Grade S Ex-Mill	2580	2520	60
	UP- Dhampur Grade L Ex-Mill	2650	2590	60
	Mumbai –Grade M	2696	2706	-10
	Mumbai –Grade S	2486	2486	Unch
	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	2690	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)

		27-Mar-15	26-Mar-15	
Muzaffar Nagar	Chaku(Fresh)	2200	2225	-25
	Chaku(Arrival)	8000	7000	1000
	Khurpa(Fresh)	2038	2088	-50
	Laddoo(Fresh)	2038	2088	-50
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2080	2088	-8
	Balti	2015	1975	40
Maharashtra	Lal Variety	2300	2300	0
BANGALORE	Muddle	4100	4200	-100
Belagavi	Muddle	2400	2400	0
Belthangadi	Yellow (Average)	2480	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2560	2525	35
Mahalingapura	Penti (Average)	2597	2622	-25
Mandya	Achhu (Medium)	2810	NA	-
	Kurikatu (Medium)	2350	NA	-
	Other (Medium)	2500	NA	-
	Yellow (Medium)	2480	NA	-
Shimoga	Achhu (Average)	2950	3050	-100

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