

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited for supply of sugar M-30 at MINISTRY OF DEFENCE (ARMY), at supply point Asc Baramulla. Opening date for tender has been fixed at 27th Mar, 2015.
- 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 Fitr.

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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	5.00	2396.00	2405.00	2395.00	2402.00
Jul-15	10.00	2464.00	2471.00	2463.00	2471.00

Contract	Volume	Change	OI	Change
May-15	960.00	-2,360.00	37,480.00	-70.00
Jul-15	180.00	-1,170.00	10,870.00	120.00

Spread	May-15	Jul-15
Basis	-2.00	
May-15		69.00
Jul-15		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	30.3.15	30.3.15	30.3.15	30.3.15
Kolhapur M	0	0	0	-
Sangli M	0	0	0	-
Delhi M	-	-	-	-
Belgaum M	0	0	0	-
Sholapur M	0	0	0	-
Kolhapur S	12172	0	12172	12172
Sholapur S	199	0	199	199
Sangli S	5846	0	5846	5846
Belgaum S	4237	0	4237	4237

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 27.03.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	272.50	-
Raw Sugar C&F (\$/MT)	Black Sea	296.50	-
Sugar White FOB (\$/MT)	Santos Port	336.50	-

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	360.00	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	359.50	362.50	357.00	357.50	-2.5
15-Aug	355.20	357.00	352.60	353.30	-1.8
15-Oct	356.20	356.90	353.20	353.80	-2.3

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.09	12.22	11.94	11.99	-0.14
15-Jul	12.28	12.32	12.10	12.16	-0.13
15-Oct	12.97	12.97	12.74	12.81	-0.16

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		31-Mar-15	30-Mar-15	
Sugar	Delhi - Grade M	2650	2650	Unch
	Delhi - Grade S	2580	2600	-20
	UP- Khatauli Grade M	NA	NA	-
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2580	2580	Unch
	UP- Dhampur Grade S Ex-Mill	2560	2560	Unch
	UP- Dhampur Grade L Ex-Mill	2630	2630	Unch
	Mumbai –Grade M	2640	2642	-2
	Mumbai –Grade S	2476	2476	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	2750	-50
	Nagpur – Grade S	2550	2550	Unch
	Kolkata – Grade M	2680	2690	-10

	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)

Gur Spot Prices (Rs/Qtl)				
		31-Mar-15	30-Mar-15	Change
Muzaffar Nagar	Chaku(Fresh)	2125	2225	-100
	Chaku(Arrival)	4000	1000	3000
	Khurpa(Fresh)	2063	2125	-62
	Laddoo(Fresh)	2200	2250	-50
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	Closed	Closed	-
	Balti	Closed	Closed	-
Maharashtra	Lal Variety	NR	2300	-
BANGALORE	Mudde	4100	4200	-100
Belgaum	Mudde	NA	2300	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2590	2580	10
Mahalingapura	Penti (Average)	NA	2541	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	2900	2900	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2014 Indian Agribusiness Systems Pvt Ltd.