

## Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by MINISTRY OF DEFENCE (ARMY) for local purchase of sugar at Bari Bramana Rajasthan. Opening date for tender has been fixed at 06<sup>th</sup> Apr, 2015.
- India imported 31.6 thousand tons of sugar for the week ending 29<sup>th</sup> Mar, 2015 which was 15.2% lower than the sugar imported the previous week. At the same time, the sugar exports made by the country rose marginally (2%) from 66.1 thousand tons to 67.6 thousand tons this week.
- Owing to a bumper cane production this year and a continuous depreciating domestic currency, Brazil exported 1.82 MT of raw sugar in March, 2015 which is 0.68 MT higher than the raw sugar exported last year in March, 2014.
- In a bid to bridge the gap between production and selling cost of sugar in Maharashtra, the state govt. is planning to adopt dual price mechanism for purchase of sugar; wherein the sugar purchased for commercial use will be charged higher compared to that meant for domestic use. Notably, a major share (75%) of the state's total sugar production is used for commercial purpose while a relatively smaller proportion (25%) is used for household consumption.
- 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.

**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 05.35 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	28.00	2471.00	2502.00	2461.00	2489.00
Jul-15	39.00	2545.00	2573.00	2545.00	2565.00

Contract	Volume	Change	OI	Change
May-15	4,650.00	1,620.00	37,100.00	-270.00
Jul-15	2,960.00	1,670.00	10,150.00	-930.00

Spread	May-15	Jul-15
Basis	-64.00	
May-15		76.00
Jul-15		

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	4.4.15	4.4.15	4.4.15	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	6296	0	6296	5846
Belgaum S	4067	0	4067	4237

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
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Spread
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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	358.10	-

## LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	360.00	367.50	359.10	367.30	9
15-Aug	355.80	361.00	354.10	360.20	7
15-Oct	356.00	362.70	355.40	362.30	8

## ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.39	12.75	12.33	12.74	Unch
15-Jul	12.42	12.80	12.42	12.80	Unch
15-Oct	12.95	13.32	12.94	13.31	Unch

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Apr-15	4-Apr-15	
Sugar	Delhi - Grade M	2755	2680	75
	Delhi - Grade S	2615	2570	45
	UP- Khatauli Grade M	NA	NA	-
	UP- Ramala Grade M	2670	NA	-
	UP- Dhampur Grade M Ex-Mill	2700	NA	-
	UP- Dhampur Grade S Ex-Mill	2655	NA	-
	UP- Dhampur Grade L Ex-Mill	2765	NA	-
	Mumbai –Grade M	2766	2700	66
	Mumbai –Grade S	2540	2556	-16
	Kolhapur – Grade M	2425	2425	Unch
	Kolhapur – Grade S	2325	2325	Unch
	Guhawati – Grade S	2624	2624	Unch
	Shillong – Grade S	2645	2645	Unch
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2860	2860	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	NA	2600	-

	Kolkata – Grade M	2810	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2525	2500	25

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

Gur Spot Prices (Rs/Qtl)				
		6-Apr-15	4-Apr-15	Change
<b>Muzaffar Nagar</b>	Chaku(Fresh)	2225	NA	-
	Chaku(Arrival)	3000	NA	-
	Khurpa(Fresh)	2063	NA	-
	Laddoo(Fresh)	2250	NA	-
	Rascut	NA	NA	-
<b>Hapur(Seyana)</b>	Chaurasa	NA	2063	-
	Balti	NA	2025	-
<b>Maharashtra</b>	Lal Variety	NA	NR	-
<b>Bangalore</b>	Mudde	4100	NA	-
<b>Belgaum</b>	Mudde	2300	2300	-
<b>Belthangadi</b>	Yellow (Average)	NA	NA	-
<b>Bijapur</b>	Achhu	NA	NA	-
<b>Kalabugri/Gulbarga</b>	Other (Average)	2550	NA	-
<b>Mahalingapura</b>	Penti (Average)	2435	NA	-
<b>Mandya</b>	Achhu (Medium)	2650	2650	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2450	2500	-50
<b>Shimoga</b>	Achhu (Average)	2900	NA	-

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