

## Sugar & Gur Domestic & International Fundamentals

- Under the 'GAS-In' facility recently inaugurated in Karnataka, the petroleum ministry announced purchase of any quantity of ethanol at a supportive rate of Rs 48.5 per litre in the state. Notably, the 'Gas-In' facility has been primarily initiated for supply of clean energy to Hubballi- Dharwad.
- India produced 247.20 lakh tons of sugar in 2014-15 (1<sup>st</sup> Oct, 2014- 31<sup>st</sup> March, 2015) which was 13% higher than the sugar produced last year in 2013-14 (1<sup>st</sup> Oct, 2013- 31<sup>st</sup> March, 2014).
- Sugar production in Maharashtra for 2014-15 rose by 32% as the state produced 93.64 lakh tons of sugar by 31<sup>st</sup> Mar, 2015 compared to 70.69 lakh tons last year during the same interval. Reportedly, the number of sugar mills operating this season in Maharashtra had also increased from 79 (in 2013-14) to 142 (in 2014-15).
- 77 sugar mills in Uttar Pradesh had churned around 63.6 lakh tons of sugar till 31<sup>st</sup> March, 2015 as against 91sugar mills last year which had churned 59.2 lakh tons of sugar for the corresponding period.
- Karnataka witnessed a production surge of 3.66 lakh tons this year as the state produced 42.5 lakh tons of sugar in 2014-15 (till 31<sup>st</sup> Mar, 2015) compared to 38.8 lakh tons last year in 2013-14 (till 31<sup>st</sup> Mar, 2014).
- 40 sugar mills in Tamil Nadu had continued the crushing operation so far and had churned around 7.7 lakh tons of sugar till 31<sup>st</sup> March, 2015 compared to 9.3 lakh tons last year till 31<sup>st</sup> March, 2014.
- The combined sugar production of Andhra Pradesh & Telengana lies at 8.6 lakh tons this year (till 31<sup>st</sup> Mar, 2015) which was 9.2% less than the production made last year in 2013-14 (till 31<sup>st</sup> Mar, 2014).

**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	-17.00	2474.00	2479.00	2443.00	2455.00
Jul-15	3.00	2546.00	2561.00	2512.00	2550.00

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
May-15	3,150.00	-1,500.00	37,790.00	690.00
Jul-15	2,220.00	-740.00	10,840.00	690.00

Contract	Volume	Change	OI	Change
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Spread	May-15	Jul-15
Basis	-30.00	
May-15		95.00
Jul-15		

Spread
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### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	6.4.15	6.4.15	6.4.15	6.4.15
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	298	0	298	298
Sangli S	6346	0	6346	6346
Belgaum S	4027	0	4027	4027

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
		7-Apr-15	6-Apr-15	
Sugar	Delhi - Grade M	2750	2755	-5
	Delhi - Grade S	2700	2615	85
	UP- Khatauli Grade M	2800	NA	-
	UP- Ramala Grade M	2670	2670	Unch
	UP- Dhampur Grade M Ex-Mill	2700	2700	Unch
	UP- Dhampur Grade S Ex-Mill	2655	2655	Unch
	UP- Dhampur Grade L Ex-Mill	2765	2765	Unch
	Mumbai –Grade M	2766	2766	Unch
	Mumbai –Grade S	2550	2540	10
	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	2626	NA	-

	Kolkata – Grade M	2840	2810	30
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2525	2525	Unch

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

Gur Spot Prices (Rs/Qtl)				
		7-Apr-15	6-Apr-15	Change
<b>Muzaffar Nagar</b>	Chaku(Fresh)	2250	2225	25
	Chaku(Arrival)	4000	3000	1000
	Khurpa(Fresh)	2103	2063	40
	Laddoo(Fresh)	2250	2250	Unch
	Rascut	NA	NA	-
<b>Hapur(Seyana)</b>	Chaurasa	2138	NA	-
	Balti	2050	NA	-
<b>Maharashtra</b>	Lal Variety	NA	NA	-
<b>Bangalore</b>	Mudde	4000	4100	-100
<b>Belgaum</b>	Mudde	NA	2300	-
<b>Belthangadi</b>	Yellow (Average)	NA	NA	-
<b>Bijapur</b>	Achhu	NA	NA	-
<b>Kalabugri/Gulbarga</b>	Other (Average)	2520	2550	-30
<b>Mahalingapura</b>	Penti (Average)	2494	2435	59
<b>Mandya</b>	Achhu (Medium)	2650	2650	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2450	2450	Unch
<b>Shimoga</b>	Achhu (Average)	2900	2900	Unch

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