

Sugar & Gur Domestic & International Fundamentals

- Bihar ended up the crushing operation for the season by churning around 5.25 lakh tons of sugar in 2014-15 (1st Oct, 2014 – 31st Mar, 2015) compared to 5.12 lakh tons of sugar in 2013-14 (1st Oct, 2013 – 31st Mar, 2014).
- Sugar production went down by 9% in Gujarat which produced 9.75 lakh tons of sugar in 2014-15 (till 31st Mar, 2015) as against 10.71 lakh tons in 2013-14 (till 31st Mar, 2014). However, the number of sugar mills operating in the state (till date) went up from 13 last year to 19 at present.
- Sugar production in Haryana declined marginally (0.2%) this year from 4.51 lakh tons in 2013-14 (1st Oct, 2013 – 31st Mar, 2014) to 4.50 lakh tons in 2014-15 (1st Oct, 2014 – 31st Mar, 2015).
- About 10 sugar mills in the northerly state of Punjab had churned 4.60 lakh tons of sugar in 2014-15 (till 31st Mar, 2015) compared to 4.62 lakh tons of sugar in 2013-14 (till 31st Mar, 2014).
- India produced 247.20 lakh tons of sugar in 2014-15 (1st Oct, 2014- 31st March, 2015) which was 13% higher than the sugar produced last year in 2013-14 (1st Oct, 2013- 31st March, 2014).
- Sugar production in Maharashtra for 2014-15 rose by 32% as the state produced 93.64 lakh tons of sugar by 31st 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 31st March, 2015 as against 91sugar mills last year which had churned 59.2 lakh tons of sugar for the corresponding period.

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	27.00	2456.00	2486.00	2442.00	2482.00
Jul-15	27.00	2550.00	2575.00	2544.00	2575.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
May-15	5,600.00	2,450.00	38,480.00	690.00
Jul-15	1,550.00	-670.00	11,490.00	650.00

Contract	Volume	Change	OI	Change
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Spread	May-15	Jul-15
Basis	-7.00	
May-15		93.00
Jul-15		

Spread

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	7.4.15	7.4.15	7.4.15	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	4017	0	4017	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	364.50	369.00	361.00	366.80	-0.5
15-Aug	356.60	361.80	353.00	359.60	-0.6
15-Oct	359.20	363.40	354.60	361.60	-0.7

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.54	12.85	12.29	12.77	Unch
15-Jul	12.63	12.84	12.38	12.78	Unch
15-Oct	13.11	13.37	12.98	13.30	Unch

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Apr-15	7-Apr-15	
Sugar	Delhi - Grade M	2750	2750	Unch
	Delhi - Grade S	2680	2700	-20
	UP- Khatauli Grade M	2800	2800	Unch
	UP- Ramala Grade M	NA	2670	-
	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	2550	Unch
	Kolhapur – Grade M	2475	2425	50
	Kolhapur – Grade S	2375	2325	50
	Guhawati – Grade S	2675	2624	51
	Shillong – Grade S	2695	2645	50
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2860	2860	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2600	2626	-26

	Kolkata – Grade M	2760	2840	-80
	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)				
		8-Apr-15	7-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2250	2250	Unch
	Chaku(Arrival)	6000	4000	2000
	Khurpa(Fresh)	2113	2103	10
	Laddoo(Fresh)	2288	2250	38
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2125	2138	-13
	Balti	2050	2050	Unch
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	4000	4000	Unch
Belgaum	Mudde	2400	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Kalabugri/Gulbarga	Other (Average)	2550	2520	30
Mahalingapura	Penti (Average)	2465	2494	-29
Mandya	Achhu (Medium)	2550	2650	-100
	Kurikatu (Medium)	2250	2300	-50
	Other (Medium)	2300	2350	-50
	Yellow (Medium)	2550	2450	100
Shimoga	Achhu (Average)	2900	2900	Unch

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