

Sugar & Gur Domestic & International Fundamentals

- The amount of pending cane arrears in India had surged the highest reaching up to a limit of somewhat Rs 19000 crore (till 31st Mar, 2015) this season. The state of Uttar Pradesh alone contributed Rs 9715 crore to the arrears which was followed by Maharashtra and Karnataka who owed Rs 2402 & Rs 682 crore respectively.
- With mounting cane arrears in the country, the Indian govt. is planning to offer white sugar export subsidy to the domestic millers which could help them out to clear pending cane arrears at the earliest. Notably, the country owes Rs 19000 crore pending cane arrears at present.
- A meeting has been scheduled on 15-16 April, 2015 between chief ministers of sugar producing states and farmer representatives in India to discuss the ailing market situation of sugar industry at present. The prime focus of the meeting will rest on deriving appropriate solution for bridging the wide difference between cost of sugar production and the revenue generated there on.
- As per the latest IBIS report, India imported 22.1 thousand tons of sugar last week (ending on 05th Apr, 2015) compared to 31.6 thousand tons a week before. At the same time, the country's sugar export declined by 36% from 67.6 thousand tons to 43.4 thousand tons during the same interval.
- Australian sugar production is expected to decline this year (2014/15) as the country failed to receive adequate amount of rainfall during the crucial period i.e. Jan – Mar when the water requirement by the crop is maximum. Notably, the Australian sugar production was projected last at 4.7 MT a moth back.
- Already produced 95.14 lakh tons of sugar while 100 lakh tons sugarcane lying for crushing, Maharashtra is all set to cross a record sugar production of above 100 lakh tons this year, which is almost equivalent to the annual sugar production made by the second largest sugar exporter, Thailand.

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	-8.00	2485.00	2498.00	2480.00	2484.00
Jul-15	-11.00	2567.00	2595.00	2560.00	2578.00

Contract	Volume	Change	OI	Change
May-15	2,660.00	-7,080.00	39,840.00	-190.00
Jul-15	1,450.00	-1,540.00	13,220.00	440.00

Spread	May-15	Jul-15
Basis	16.00	
May-15		94.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	9.4.15	9.4.15	9.4.15	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	6395	0	6395	6346
Belgaum S	4017	0	4017	4027

NCDEX Gur Future Quotes:

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

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 02.04.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	275.50	-
Raw Sugar C&F (\$/MT)	Black Sea	300.00	-
Sugar White FOB (\$/MT)	Santos Port	338.75	-

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	367.30	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-May	366.00	367.60	359.60	363.60	-2.80
15-Aug	364.10	364.30	357.00	360.80	-3.20
15-Oct	365.20	365.50	359.00	362.80	-2.60

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.99	13.03	12.63	12.80	Unch
15-Jul	12.89	12.92	12.56	12.75	Unch
15-Oct	13.41	13.41	13.11	13.26	Unch

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Apr-15	9-Apr-15	
Sugar	Delhi - Grade M	2750	2770	-20
	Delhi - Grade S	2700	2680	20
	UP- Khatauli Grade M	2850	2850	Unch
	UP- Ramala Grade M	2670	2670	Unch
	UP- Dhampur Grade M Ex-Mill	2720	2700	20
	UP- Dhampur Grade S Ex-Mill	2675	2655	20
	UP- Dhampur Grade L Ex-Mill	2800	2765	35
	Mumbai –Grade M	2772	2770	2
	Mumbai –Grade S	2552	2552	Unch
	Kolhapur – Grade M	2500	2500	Unch
	Kolhapur – Grade S	2400	2400	Unch
	Guhawati – Grade S	2700	2700	Unch
	Shillong – Grade S	2720	2720	Unch
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2860	2860	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2620	2600	20

	Kolkata – Grade M	2800	2760	40
	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)				
		10-Apr-15	9-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2425	2375	50
	Chaku(Arrival)	7000	2500	4500
	Khurpa(Fresh)	2200	2125	75
	Laddoo(Fresh)	2445	2330	115
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2150	2150	Unch
	Balti	2075	2075	Unch
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	4000	4000	Unch
Belgaum	Mudde	NA	2400	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Kalabugri/Gulbarga	Other (Average)	2550	2525	25
Mahalingapura	Penti (Average)	NA	2445	-
Mandya	Achhu (Medium)	NA	2550	-
	Kurikatu (Medium)	NA	2250	-
	Other (Medium)	NA	2300	-
	Yellow (Medium)	NA	2550	-
Shimoga	Achhu (Average)	NA	2900	-

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