

Sugar & Gur Domestic & International Fundamentals

- Sugar prices remained unchanged in key markets on Saturday.
- 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.

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					
Jul-15					

Contract	Volume	Change	OI	Change
May-15				
Jul-15				

Spread	May-15	Jul-15
Basis		
May-15		

NCDEX Gur Future Quotes:

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

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	10.4.15	10.4.15	10.4.15	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	11992	0	11992	12172
Sholapur S	298	0	298	298
Sangli S	6445	0	6445	6346
Belgaum S	4017	0	4017	4027

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-Aug	360.20	362.60	359.00	361.80	1.00
15-Oct	362.30	364.40	361.10	363.90	1.10
15-Dec	370.40	372.70	368.90	372.10	1.6

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.82	12.88	12.69	12.83	0.03
15-Jul	12.76	12.84	12.65	12.78	0.03
15-Oct	13.25	13.36	13.18	13.30	0.04

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-Apr-15	10-Apr-15	
Sugar	Delhi - Grade M	2740	2750	-10
	Delhi - Grade S	2690	2700	-10
	UP- Khatauli Grade M	2850	2850	Unch
	UP- Ramala Grade M	NA	2670	-
	UP- Dhampur Grade M Ex-Mill	2720	2720	Unch
	UP- Dhampur Grade S Ex-Mill	2675	2675	Unch
	UP- Dhampur Grade L Ex-Mill	2800	2800	Unch
	Mumbai –Grade M	2772	2772	Unch
	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	2620	Unch
	Kolkata – Grade M	2800	2800	Unch
	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)				
		11-Apr-15	10-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2413	2425	-12
	Chaku(Arrival)	6000	7000	-1000
	Khurpa(Fresh)	2188	2200	-12
	Laddoo(Fresh)	2438	2445	-7
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	2150	2150	Unch
	Balti	2075	2075	Unch
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	NA	4000	-
Belgaum	Mudde	2500	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Kalabugri/Gulbarga	Other (Average)	NA	2550	-
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	NA	NA	-

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