

Sugar & Gur Domestic & International Fundamentals

- 290 sugar mills in India had churned around 263.56 lakh tons of sugar in 2014-15 (1st Oct, 2014 – 15th Apr, 2015) which was 13.8% higher than the production made last year during the corresponding period.
- Maharashtra's sugar production rose 33.8% in 2014-15 as the state produced 99.61 lakh tons of sugar by 15th Apr, 2015 as against 74.43 lakh tons sugar in 2013-14 (till 15th Apr, 2014).
- A rise in sugarcane recovery rate caused U.P to produce 67.85 lakh tons of sugar this season (till 15th Apr, 2015) compared to 62.55 lakh tons sugar last year in 2013-14 (till 15th Apr, 2014). Notably, the average sugarcane recovery rate found in U.P last year was 9.29% which got increased to 9.53% this year.
- Sugar production in Karnataka rose 9.3% this year as the state produced 45 lakh tons of sugar in 2014-15 (1st Oct, 2014 – 15th Apr, 2015) compared to 41.18 lakh tons of sugar last year during the corresponding period.
- 8.25 lakh tons of sugar was produced by Tamil Nadu in 2014-15 (1st Oct, 2014 – 15th Apr, 2015) which was 1.87 lakh tons less than the production made last year during the same interval. Notably, 36 sugar mills in the state had participated in the crushing operation so far compared to 26 mills last year.
- Crushing operation is on the verge of closure in Andhra Pradesh & Telengana as only four sugar mills participated in the crushing operation so far producing about 8.75 lakh tons of sugar in 2014-15(1st Oct, 2014- 15th Apr, 2015) compared to 9.77 lakh tons last year during the same 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	14.00	2406.00	2421.00	2386.00	2412.00
Jul-15	14.00	2482.00	2495.00	2470.00	2491.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change
May-15	4,550.00	-1,670.00	38,360.00	-2,040.00
Jul-15	3,320.00	430.00	16,140.00	1,180.00

Contract	Volume	Change	OI	Change

Spread	May-15	Jul-15
Basis	38.00	
May-15		79.00

Spread

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	16.4.15	16.4.15	16.4.15	14.4.15
Kolhapur M	0	0	0	-
Sangli M	0	0	0	-
Delhi M	-	-	-	-
Belgaum M	0	0	0	-
Sholapur M	0	0	0	-
Kolhapur S	11942	0	11942	12092
Sholapur S	199	0	199	298
Sangli S	4797	0	4797	6695
Belgaum S	4017	0	4017	4017

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	371.50	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	362.30	378.70	361.80	377.70	14.70
15-Oct	363.50	376.30	363.30	375.20	10.60
15-Dec	371.30	382.20	371.30	381.50	8.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.00	13.46	12.93	13.43	0.43
15-Jul	12.88	13.33	12.84	13.31	0.39
15-Oct	13.31	13.75	13.31	13.72	0.34

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		17-Apr-15	16-Apr-15	
Sugar	Delhi - Grade M	2700	2700	Unch
	Delhi - Grade S	2660	2660	Unch
	UP- Khatauli Grade M	2840	2840	Unch
	UP- Ramala Grade M	2610	2610	Unch
	UP- Dhampur Grade M Ex-Mill	2670	2670	Unch
	UP- Dhampur Grade S Ex-Mill	2650	2650	Unch
	UP- Dhampur Grade L Ex-Mill	2720	2720	Unch
	Mumbai –Grade M	2780	2782	-2
	Mumbai –Grade S	2546	2552	-6
	Kolhapur – Grade M	2450	2450	Unch
	Kolhapur – Grade S	2350	2350	Unch
	Guhawati – Grade S	2649	2649	Unch
	Shillong – Grade S	2670	2670	Unch
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2860	2860	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2600	2600	Unch

	Kolkata – Grade M	2750	NA	-
	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)				
		17-Apr-15	16-Apr-15	Change
Muzaffar Nagar	Chaku	2528	2538	-10
	Arrivals	3000	4000	-1000
	Khurpa	2325	2350	-25
	Laddu	2588	2600	-12
	Rascut	NA	NA	-
Seyana	Chaurasa	2375	2375	Unch
Hapur	Balti	2150	2150	Unch
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	4000	4000	Unch
Belgaum	Mudde	2400	2400	Unch
Belthangadi	Yellow (Average)	3050	3050	Unch
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	2550	-
Mahalingapura	Penti (Average)	NA	2542	-
Mandya	Achhu (Medium)	2400	NA	-
	Kurikatu (Medium)	2250	NA	-
	Other (Medium)	2300	NA	-
	Yellow (Medium)	2400	NA	-
Shimoga	Achhu (Average)	2700	2700	Unch

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