

Sugar & Gur Domestic & International Fundamentals

- Due to various trade restrictions imparted by govt., Indonesia is expected to import only 2.95 million tons of raw sugar in 2014-15. While, the country is forecasted to produce around 2.1 million tons of plantation white sugar during the same period.
- Brazil's centre south region had churned around 5.4 million tons of new cane crop by 1st Apr, 2015 to produce 1.52 lakh tons of sugar during the period. Reportedly the Brazilian mills this year had started the crushing operation (for 2015-16 crop) early for which the official year begins from 1st April.
- As per the latest IBIS report, India exported 70.7 thousand tons of sugar for the week ending 12th Apr, 2015 which was 63% higher than the sugar exported the previous week. On the contrary, sugar import by the country declined 54.9% from 22.1 thousand tons to 10 thousand tons this week
- Considering the bumper sugar production this year, ISMA, the industrial association, projected India's sugar production at 270 lakh tons for 2014-15 (1st Oct, 2014 – 30th Sep, 2015).
- Thailand, the second largest sugar exporter in the world; had exported two lakh tons of sugar in first half of April, 2015 together with 1.4 million tons of sugar in the first quarter of year 2015.
- 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.

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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	-25.00	2433.00	2447.00	2398.00	2418.00
Jul-15	-16.00	2523.00	2523.00	2477.00	2506.00
Oct-15	-16.00	2600.00	2600.00	2559.00	2584.00

Contract	Volume	Change	OI	Change
May-15	13,420.00	6,700.00	38,400.00	1,690.00
Jul-15	3,720.00	-1,050.00	17,680.00	980.00
Oct - 15	1,130.00	110.00	7,120.00	710.00

Spread	May-15	Jul-15	Oct-15
Basis	32.00	-56.00	-134.00
May-15		88.00	166.00
Jul-15			78.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	20.4.15	20.4.15	20.4.15	20.4.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	12281	0	12281	12281
Sholapur S	298	0	298	298
Sangli S	7345	0	7345	7345
Belgaum S	4017	0	4017	4017

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change

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	371.50	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	373.50	373.60	360.30	360.80	-11.90
15-Oct	371.20	372.00	361.50	362.00	-9.60
15-Dec	378.50	378.60	368.80	369.50	-8.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.18	13.20	12.66	12.69	-0.55
15-Jul	13.14	13.15	12.64	12.67	-0.51
15-Oct	13.58	13.58	13.13	13.15	-0.46

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-Apr-15	20-Apr-15	
Sugar	Delhi - Grade M	2700	2710	-10
	Delhi - Grade S	2650	2660	-10
	UP- Khatauli Grade M	Closed	2860	-
	UP- Ramala Grade M	Closed	2600	-
	UP- Dhampur Grade M Ex-Mill	Closed	2640	-
	UP- Dhampur Grade S Ex-Mill	Closed	2620	-
	UP- Dhampur Grade L Ex-Mill	Closed	2690	-
	Mumbai –Grade M	2780	2780	Unch
	Mumbai –Grade S	2546	2546	Unch
	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	2760	2850	-90
	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)

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		21-Apr-15	20-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	Closed	2550	-
	Chaku(Arrival)	Closed	3500	-
	Khurpa(Fresh)	Closed	2288	-
	Laddoo(Fresh)	Closed	2600	-
	Rascut	Closed	NA	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	NA	4000	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	NA	2550	-
Mahalingapura	Penti (Average)	NA	2563	-
Mandya	Achhu (Medium)	NA	2530	-
	Kurikatu (Medium)	NA	2350	-
	Other (Medium)	NA	2460	-
	Yellow (Medium)	NA	2550	-
Shimoga	Achhu (Average)	NA	NA	-

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