

Sugar & Gur Domestic & International Fundamentals

- As per a report issued by U.S. Department of Agriculture, Australia is expected to produce 4.8 million tons of sugar in MY (2015-16).
- 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.
- 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 05:40 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	17.00	2456.00	2473.00	2456.00	2468.00
Jul-15	25.00	2565.00	2592.00	2562.00	2585.00
Oct-15	43.00	2608.00	2677.00	2608.00	2671.00

Contract	Volume	Change	OI	Change
May-15	8,070.00	3,940.00	35,880.00	-1,230.00
Jul-15	5,760.00	810.00	21,280.00	2,350.00
Oct - 15	920.00	-1,390.00	7,900.00	240.00

Spread	May-15	Jul-15	Oct-15
Basis	32.00	-85.00	-171.00
May-15		117.00	203.00
Jul-15			86.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	23.4.15	23.4.15	23.4.15	20.4.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	12981	0	12981	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 23.04.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	279.25	-
Raw Sugar C&F (\$/MT)	Black Sea	304.50	-
Sugar White FOB (\$/MT)	Santos Port	344.75	-

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	360.80	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	359.90	370	358.8	368	7.6
15-Oct	360	370	359.4	369	7.9
15-Dec	367.4	378	367.2	377	8.3

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	12.70	13.15	12.55	13.09	0.43
15-Jul	12.60	13.09	12.46	13.03	0.44
15-Oct	13.07	13.51	12.96	13.47	0.39

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-Apr-15	23-Apr-15	
Sugar	Delhi - Grade M	2720	2710	10
	Delhi - Grade S	2680	2630	50
	UP- Khatauli Grade M	2740	2730	10
	UP- Ramala Grade M	2670	NA	-
	UP- Dhampur Grade M Ex-Mill	2650	2650	Unch
	UP- Dhampur Grade S Ex-Mill	2630	2630	Unch
	UP- Dhampur Grade L Ex-Mill	2700	2700	Unch
	Mumbai -Grade M	2772	2772	Unch
	Mumbai -Grade S	2570	2570	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	2600	2600	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)				
		24-Apr-15	23-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2600	2550	50
	Chaku(Arrival)	4500	2500	2000
	Khurpa(Fresh)	2303	2238	65
	Laddoo(Fresh)	2600	2653	-53
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	4000	4000	Unch
Belgaum	Mudde	2500	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2525	2650	-125
Mahalingapura	Penti (Average)	2670	2651	19
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	NA	NA	-

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