

Sugar & Gur Domestic & International Fundamentals

- To ease out the pain of falling sugar prices, the central govt. is likely to purchase 25 – 27 lakh tons of sugar (at a rate of Rs 3100 per quintal) from local sugar millers in the country. In fact, about 11 lakh tons of sugar is expected to be purchased from Maharashtra, which is making record sugar production this time.
- 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).

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	11.00	2476.00	2497.00	2475.00	2488.00
Jul-15	0.00	2610.00	2625.00	2591.00	2602.00
Oct-15	1.00	2700.00	2700.00	2669.00	2683.00

Contract	Volume	Change	OI	Change
May-15	5,130.00	-2,940.00	34,260.00	-1,620.00
Jul-15	5,380.00	-380.00	24,020.00	2,740.00
Oct - 15	990.00	70.00	8,600.00	700.00

Spread	May-15	Jul-15	Oct-15
Basis	12.00	-102.00	-183.00
May-15		114.00	195.00
Jul-15			81.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	25.4.15	25.4.15	25.4.15	20.4.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	13680	0	13680	12281
Sholapur S	298	0	298	298
Sangli S	7445	0	7445	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 24.04.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	291.75	-
Raw Sugar C&F (\$/MT)	Black Sea	317.00	-
Sugar White FOB (\$/MT)	Santos Port	357.00	-

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	374.70	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	369.8	375.4	368	375	6.7
15-Oct	370.3	375.4	369	373.9	4.9
15-Dec	378	382.4	376.8	380.9	4.0

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.1	13.30	12.98	13.23	0.14
15-Jul	13.04	13.25	12.95	13.19	0.16
15-Oct	13.47	13.68	13.39	13.62	0.15

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-Apr-15	25-Apr-15	
Sugar	Delhi - Grade M	2720	2710	10
	Delhi - Grade S	2660	2650	10
	UP- Khatauli Grade M	2760	2740	20
	UP- Ramala Grade M	2670	2670	Unch
	UP- Dhampur Grade M Ex-Mill	2645	2650	-5
	UP- Dhampur Grade S Ex-Mill	2625	2630	-5
	UP- Dhampur Grade L Ex-Mill	2695	2700	-5
	Mumbai –Grade M	2772	2772	Unch
	Mumbai –Grade S	2586	2576	10
	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	2650	2600	50
	Kolkata – Grade M	NR	NR	-
	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)				
		27-Apr-15	25-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2663	2663	Unch
	Chaku(Arrival)	6000	4000	2000
	Khurpa(Fresh)	2338	2303	35
	Laddoo(Fresh)	2628	2600	28
	Rascut	NA	NA	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3500	4000	-500
Belgaum	Mudde	2400	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	NA	2500	-
Mahalingapura	Penti (Average)	2634	NA	-
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	2700	NA	-

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