

Sugar & Gur Domestic & International Fundamentals

- As per a report issued by U.S. Department of Agriculture, India is expected to produce 29 MMT of sugar in MY 2015-16 (1st Oct, 2015 – 30th Sep, 2016) and is likely to emerge as a net sugar exporter during the period.
- The Australian Bureau of Meteorology signaled the climatic indicators pointing towards the possibility of an expected El Nino this year. Notably, an El Nino if occurred could hamper sugar production worldwide causing excessive rainfall in Southern America while no or minimal rains in Asia.
- Sugar millers in Haryana owe Rs 900 crore to the local cane farmers in the state as the pending cane arrears of their crops.
- 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.
- 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.

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	0.00	2490.00	2500.00	2475.00	2487.00
Jul-15	10.00	2600.00	2614.00	2587.00	2606.00
Oct-15	-10.00	2670.00	2681.00	2660.00	2667.00

Contract	Volume	Change	OI	Change
May-15	5,000.00	-130.00	34,510.00	250.00
Jul-15	4,470.00	-910.00	25,240.00	1,220.00
Oct - 15	970.00	-20.00	9,260.00	660.00

Spread	May-15	Jul-15	Oct-15
Basis	13.00	-106.00	-167.00
May-15		119.00	180.00
Jul-15			61.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	27.4.15	27.4.15	27.4.15	27.4.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	13690	0	13690	13690
Sholapur S	298	0	298	298
Sangli S	7445	0	7445	7445
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 28.04.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	295.75	-
Raw Sugar C&F (\$/MT)	Black Sea	324.75	-
Sugar White FOB (\$/MT)	Santos Port	361.75	-

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	374.70	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	370.60	378.00	369.20	377.80	3.10
15-Oct	368.80	377.50	368.60	377.20	3.30
15-Dec	375.80	384.20	375.80	384.20	3.30

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.20	13.32	12.92	13.31	0.08
15-Jul	13.10	13.39	12.90	13.38	0.19
15-Oct	13.53	13.84	13.36	13.83	0.21

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		28-Apr-15	27-Apr-15	
Sugar	Delhi - Grade M	2710	2720	-10
	Delhi - Grade S	2620	2660	-40
	UP- Khatauli Grade M	2760	2760	Unch
	UP- Ramala Grade M	2670	2670	Unch
	UP- Dhampur Grade M Ex-Mill	2670	2645	25
	UP- Dhampur Grade S Ex-Mill	2650	2625	25
	UP- Dhampur Grade L Ex-Mill	2720	2695	25
	Mumbai –Grade M	2772	2772	Unch
	Mumbai –Grade S	2590	2586	4
	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	2650	Unch
	Kolkata – Grade M	2840	NR	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2500	2525	-25

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		28-Apr-15	27-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2753	2663	90
	Chaku(Arrival)	3500	6000	-2500
	Khurpa(Fresh)	2350	2338	12
	Laddoo(Fresh)	2650	2628	22
	Rascut	NA	NA	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3500	3500	Unch
Belgaum	Mudde	NA	2400	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	NA	NA	-
Mahalingapura	Penti (Average)	2646	2634	12
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	2700	Unch

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