

Sugar & Gur Domestic & International Fundamentals

- Limited tenders are invited by MINISTRY OF DEFENCE (ARMY) for local purchase of sugar at supply depot Asc Patiala. Opening date for tender has been fixed at 30th Apr, 2015.
- In a bid to support local cane farmers, Indian govt. raised sugar import duty from 25 per cent to 40 per cent. In addition, the govt. had withdrawn duty free raw sugar import authorization scheme under which Indian refiners could import duty free raw sugar from abroad with the sole condition of re exporting the refined sugar from the country
- The Indian govt. liberalized sugar exporting norms under preferential quota systems (wherein limited quantity of sugar exported at a lower tariff rate) to European Union (CXL quota) and the US (TRQ quota). Until now, only ISEC (Indian Sugar Exim Corporation) used to export the preferential quota sugar to EU and U.S, availing a lower tariff rate for the exports made, however with the new policy announced, anyone from the industry could export preferential sugar share to the concerned market.
- 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.

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 05:15 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	-11.00	2445.00	2449.00	2414.00	2424.00
Jul-15	0.00	2546.00	2570.00	2526.00	2550.00
Oct-15	8.00	2625.00	2663.00	2610.00	2646.00

Contract	Volume	Change	OI	Change
May-15	13,380.00	-8,480.00	32,450.00	-350.00
Jul-15	10,160.00	-3,180.00	27,680.00	-430.00
Oct - 15	1,660.00	310.00	9,940.00	240.00

Spread	May-15	Jul-15	Oct-15
Basis	76.00	-50.00	-146.00
May-15		126.00	222.00
Jul-15			96.00

NCDEX Stock & Fed Position

Stocks	Demat 29.4.15	In- Process 29.4.15	Total 29.4.15	FED 27.4.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	14689	0	14689	13690
Sholapur S	298	0	298	298
Sangli S	7495	0	7495	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 29.04.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	287.00	-8.75
Raw Sugar C&F (\$/MT)	Black Sea	316.00	-8.75
Sugar White FOB (\$/MT)	Santos Port	351.50	-10.25

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	377.80	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	374.70	375.50	369.50	374.90	-1.60
15-Oct	374.20	374.30	369.40	373.80	-2.00
15-Dec	383.00	383.00	377.00	381.00	-1.90

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.16	13.17	12.85	13.09	-0.08
15-Jul	13.20	13.21	12.92	13.15	-0.07
15-Oct	13.65	13.66	13.39	13.55	-0.12

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Apr-15	29-Apr-15	
Sugar	Delhi - Grade M	2705	2740	-35
	Delhi - Grade S	2600	2670	-70
	UP- Khatauli Grade M	NA	NA	-
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	NA	NA	-
	UP- Dhampur Grade S Ex-Mill	NA	NA	-
	UP- Dhampur Grade L Ex-Mill	NA	NA	-
	Mumbai –Grade M	2772	2772	Unch
	Mumbai –Grade S	2596	2596	Unch
	Kolhapur – Grade M	2500	2525	-25
	Kolhapur – Grade S	2400	2425	-25
	Guhawati – Grade S	2700	2725	-25
	Shillong – Grade S	2720	2745	-25
	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	Closed	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	2500	2500	Unch

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		30-Apr-15	29-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2750	2400	350
	Chaku(Arrival)	2300	2500	-200
	Khurpa(Fresh)	2475	2430	45
	Laddoo(Fresh)	2680	2663	17
	Rascut	NA	NA	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3700	3700	Unch
Belgaum	Mudde	2300	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2500	2525	-25
Mahalingapura	Penti (Average)	2656	2647	9
Mandya	Achhu (Medium)	2500	2450	50
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2500	2450	50
Shimoga	Achhu (Average)	2700	2700	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2014 Indian Agribusiness Systems Pvt Ltd.