

Sugar & Gur Domestic & International Fundamentals

- India had produced 273.7 lakh tons of sugar in 2014-15 (1st Oct, 2014 – 30th Apr, 2015) which was 14.3% higher than the production made last year in 2013 -14 (1st Oct, 2013 – 30th Apr, 2014).
- A record sugar production of 103.5 lakh tons has been made in Maharashtra this year, 2014 -15 (till 30th Apr, 2015) as against 77.14 lakh tons last year during the same interval. An increase in cane area and yield per hectare in the state could be cited responsible for the surge.
- Sugar production rose by 7.8% in U.P which produced 70.15 lakh tons of sugar in 2014-15 (1st Oct, 2014 – 30th Apr, 2015) compared to 65.08 lakh tons in 2013 -14 (1st Oct, 2013 – 30th Apr, 2014). The state also saw a surge in sugarcane recovery rate this year from 9.29% in 2013-14 to 9.54% in 2014-15.
- 25 sugar mills in Karnataka had churned around 47 lakh tons of sugar in 2014 -15 (till 30th Apr, 2015) compared to 41.19 lakh tons of sugar in 2013 -14 (till 30th Apr, 2014) when only two mills were engaged in the crushing operation.
- A negative production (sugar) trend could be seen in Tamil Nadu this year, which produced only 9 lakh tons of sugar in 2014 -15 (till 30th Apr, 2015) compared to 11.02 lakh tons in 2013 -14 (till 30th Apr, 2014).
- 11.35 lakh tons of sugar was produced in Gujarat this marketing year (1st Oct, 2014 – 30th Apr, 2015) which was 3.4% less than the production made last year during the same interval.

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 (As on 30th Apr, 2015)

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	In-Process	Total	FED
	29.4.15	29.4.15	29.4.15	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
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Contract	Volume	Change	OI	Change
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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	374.90	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	375.00	382.60	370.20	376.70	1.80
15-Oct	374.00	381.00	368.60	374.90	1.10
15-Dec	380.80	388.30	376.10	382.20	1.20

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-May	13.19	13.48	12.76	12.98	-0.11
15-Jul	13.15	13.50	12.85	13.18	0.03
15-Oct	13.55	13.89	13.31	13.60	0.05

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		1-May-15	30-Apr-15	
Sugar	Delhi - Grade M	2705	2705	Unch
	Delhi - Grade S	2600	2600	Unch
	UP- Khatauli Grade M	2765	NA	-
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2665	NA	-
	UP- Dhampur Grade S Ex-Mill	2645	NA	-
	UP- Dhampur Grade L Ex-Mill	2715	NA	-
	Mumbai –Grade M	Closed	2772	-
	Mumbai –Grade S	Closed	2596	-
	Kolhapur – Grade M	Closed	2500	-
	Kolhapur – Grade S	Closed	2400	-
	Guhawati – Grade S	Closed	2700	-
	Shillong – Grade S	Closed	2720	-
	Vijayawada – Grade M	2960	2960	Unch
	Vijayawada- Grade S	2860	2860	Unch
	Nagpur – Grade M	Closed	NA	-

	Nagpur – Grade S	Closed	2650	-
	Kolkata – Grade M	Closed	Closed	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
	Chennai - Grade S	Closed	2500	-

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		1-May-15	30-Apr-15	Change
Muzaffar Nagar	Chaku(Fresh)	2738	2750	-12
	Chaku(Arrival)	1800	2300	-500
	Khurpa(Fresh)	2425	2475	-50
	Laddoo(Fresh)	2700	2680	20
	Rascut	NA	NA	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	NA	3700	-
Belgaum	Mudde	NA	2300	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	NA	2500	-
Mahalingapura	Penti (Average)	NA	2656	-
Mandya	Achhu (Medium)	NA	2500	-
	Kurikatu (Medium)	NA	2300	-
	Other (Medium)	NA	2400	-
	Yellow (Medium)	NA	2500	-
Shimoga	Achhu (Average)	NA	2700	-

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