

Sugar & Gur Domestic & International Fundamentals

- The Indian Sugar Mills Association (ISMA) revisited India's sugar production estimate to around 28 million tons this marketing year i.e. 2014 -15.
- The U.S. Department of Agriculture, forecasted Brazilian sugarcane production to 648 million tons in 2015-16 amid surge in production area and yield per hectare.
- Sugar production rose 12.8% in Uttarakhand this season, with the state producing 3.25 lakh tons of sugar in 2014 -15 (1st Oct, 2014 – 30th Apr, 2015) relative to 2.88 lakh tons in 2013 -14 (1st Oct, 2013 – 30th Apr, 2014). With these figures, the state marked an end to the crushing operation for this season.
- With a production decline of 0.68 lakh tons, Bihar ended up the crushing operation for marketing year 2014- 15. Notably, the state produced 5.23 lakh tons of sugar in 2014 -15 (1st Oct, 2014 – 30th Apr, 2015) as against 5.91 lakh tons sugar in 2013 -14 (1st Oct, 2013 – 30th Apr, 2014).
- Crushing operation ended in Punjab with the state producing 5.25 lakh tons of sugar in 2014 -15 (1st Oct, 2014 – 30th Apr, 2015) as against 4.69 lakh ton in 2013 -14 (1st Oct, 2013 – 30th Apr, 2014).
- M.P had produced 4 lakh tons of sugar in 2014 -15 (01st Oct, 2014 - 30th Apr, 2015) compared to 3.64 lakh tons of sugar last year during the corresponding period. Around 12 sugar mills this year had participated in the crushing operation so far compared to 10 sugar mills last year.

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 05:30 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	7.00	2415.00	2434.00	2409.00	2430.00
Jul-15	0.00	2542.00	2547.00	2516.00	2542.00
Oct-15	4.00	2645.00	2655.00	2625.00	2650.00

Contract	Volume	Change	OI	Change
May-15	3,430.00	-9,950.00	32,310.00	-140.00
Jul-15	4,500.00	-5,660.00	30,250.00	2,570.00
Oct - 15	660.00	-1,000.00	10,090.00	150.00

Spread	May-15	Jul-15	Oct-15
Basis	45.00	-67.00	-175.00
May-15		112.00	220.00
Jul-15			108.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	4.5.15	4.5.15	4.5.15	4.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	15439	0	15439	15439
Sholapur S	298	0	298	298
Sangli S	7944	0	7944	7944
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 01.05.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	290.25	-
Raw Sugar C&F (\$/MT)	Black Sea	319.25	-
Sugar White FOB (\$/MT)	Santos Port	354.25	-

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	376.70	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	376.50	379.80	370.70	373.40	-3.30
15-Oct	373.70	377.50	368.30	370.50	-4.40
15-Dec	381.40	384.00	375.50	377.40	-4.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.78	12.78	12.46	12.51	-0.40
15-Oct	13.30	13.30	12.88	12.94	-0.39
16-Mar	14.46	14.46	14.09	14.14	-0.33

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-May-15	4-May-15	
Sugar	Delhi - Grade M	2700	2705	-5
	Delhi - Grade S	2630	2600	30
	UP- Khatauli Grade M	NA	Closed	-
	UP- Ramala Grade M	NA	Closed	-
	UP- Dhampur Grade M Ex-Mill	NA	Closed	-
	UP- Dhampur Grade S Ex-Mill	NA	Closed	-
	UP- Dhampur Grade L Ex-Mill	NA	Closed	-
	Mumbai –Grade M	2772	2772	Unch
	Mumbai –Grade S	2602	2602	Unch
	Kolhapur – Grade M	2475	Closed	-
	Kolhapur – Grade S	2375	Closed	-
	Guhawati – Grade S	2675	Closed	-
	Shillong – Grade S	2695	Closed	-
	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	2770	2760	10
	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)				
		5-May-15	4-May-15	Change
Muzaffar Nagar	Chaku(Fresh)	2813	Closed	-
	Chaku(Arrival)	1500	Closed	-
	Khurpa(Fresh)	2470	Closed	-
	Laddoo(Fresh)	2740	Closed	-
	Rascut	NA	Closed	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3900	NA	-
Belgaum	Mudde	NA	2400	-
Belthangadi	Yellow (Average)	NA	2400	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2500	2510	-10
Mahalingapura	Penti (Average)	2525	NA	-
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2500	2500	Unch
Shimoga	Achhu (Average)	2700	2700	Unch

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