

Sugar & Gur Domestic & International Fundamentals

- Tenders are invited by TIRUMALA TIRUPATI DEVASTHANAMS for procurement of 10,00,000 kgs (1,000 tons) of sugar s-30. Opening date for tender has been fixed at 06th May, 2015.
- 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).

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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	-34.00	2423.00	2430.00	2391.00	2392.00
Jul-15	-48.00	2543.00	2544.00	2496.00	2496.00
Oct-15	-29.00	2641.00	2651.00	2611.00	2611.00

Contract	Volume	Change	OI	Change
May-15	4,020.00	590.00	31,270.00	-1,040.00
Jul-15	8,580.00	4,080.00	31,020.00	770.00
Oct - 15	430.00	-230.00	10,320.00	230.00

Spread	May-15	Jul-15	Oct-15
Basis	133.00	29.00	-86.00
May-15		104.00	219.00
Jul-15			115.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	5.5.15	5.5.15	5.5.15	4.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	15029	0	15029	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	372.10	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	367.80	373.00	363.00	372.10	-1.30
15-Oct	363.50	369.90	360.10	368.90	-1.60
15-Dec	370.90	375.40	367.00	374.70	-2.70

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.51	12.81	12.41	12.75	0.24
15-Oct	12.94	13.18	12.83	13.13	0.19
16-Mar	14.10	14.35	14.04	14.32	0.18

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-May-15	5-May-15	
Sugar	Delhi - Grade M	2725	2700	25
	Delhi - Grade S	2690	2630	60
	UP- Khatauli Grade M	2760	NA	-
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2650	NA	-
	UP- Dhampur Grade S Ex-Mill	2630	NA	-
	UP- Dhampur Grade L Ex-Mill	2700	NA	-
	Mumbai –Grade M	2772	2772	Unch
	Mumbai –Grade S	2602	2602	Unch
	Kolhapur – Grade M	2425	2475	-50
	Kolhapur – Grade S	2325	2375	-50
	Guhawati – Grade S	2624	2675	-51
	Shillong – Grade S	2645	2695	-50
	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	NR	2770	-
	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)				
		6-May-15	5-May-15	Change
Muzaffar Nagar	Chaku(Fresh)	2438	2813	-375
	Chaku(Arrival)	1300	1500	-200
	Khurpa(Fresh)	2325	2470	-145
	Laddoo(Fresh)	2688	2740	-52
	Rascut	NA	NA	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3900	3900	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2550	2500	50
Mahalingapura	Penti (Average)	2518	2525	-7
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2400	-50
	Yellow (Medium)	2500	2500	Unch
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.