

Sugar & Gur Domestic & International Fundamentals

- The Indian Sugar Mills Association (ISMA) revisited India' 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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	-7.00	2285.00	2318.00	2281.00	2299.00
Jul-15	0.00	2434.00	2452.00	2392.00	2424.00
Oct-15	-6.00	2500.00	2515.00	2471.00	2494.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change
May-15	7,580.00	-710.00	22,380.00	-3,150.00
Jul-15	14,660.00	4,120.00	46,320.00	4,130.00
Oct - 15	5,070.00	390.00	16,790.00	950.00

Contract	Volume	Change	OI	Change

Spread	May-15	Jul-15	Oct-15
Basis	151.00	26.00	-44.00
May-15		125.00	195.00
Jul-15			70.00

Spread

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	9.5.15	9.5.15	9.5.15	4.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	15968	0	15968	15439
Sholapur S	298	0	298	298
Sangli S	0	250	250	7944
Belgaum S	3917	0	3917	4017

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 08.05.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	288.75	-
Raw Sugar C&F (\$/MT)	Black Sea	317.75	-
Sugar White FOB (\$/MT)	Santos Port	350.50	-

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	382.70	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	376.00	383.60	372.40	382.70	7.20
15-Oct	372.80	380.90	369.90	380.00	7.40
15-Dec	378.00	386.70	375.80	386.10	7.60

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.97	13.44	12.92	13.42	0.46
15-Oct	13.40	13.79	13.31	13.78	0.42
16-Mar	14.58	14.95	14.47	14.93	0.38

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-May-15	9-May-15	
Sugar	Delhi - Grade M	2660	2690	-30
	Delhi - Grade S	2560	2640	-80
	UP- Khatauli Grade M	2715	2730	-15
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2600	2600	Unch
	UP- Dhampur Grade S Ex-Mill	2580	2630	-50
	UP- Dhampur Grade L Ex-Mill	2650	2700	-50
	Mumbai –Grade M	2752	2772	-20
	Mumbai –Grade S	2596	2602	-6
	Kolhapur – Grade M	2450	2450	Unch
	Kolhapur – Grade S	2350	2350	Unch
	Guhawati – Grade S	2649	2649	Unch
	Shillong – Grade S	2670	2670	Unch
	Vijayawada – Grade M	2940	2940	Unch
	Vijayawada- Grade S	2840	2840	Unch

	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2600	2600	Unch
	Kolkata – Grade M	2750	2740	10
	Chennai - Grade S	2475	2475	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch

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

Gur Spot Prices (Rs/Qtl)				
		11-May-15	9-May-15	Change
Muzaffar Nagar	Chaku	2450	2788	-338
	Arrivals	5000	2375	2625
	Khurpa	2325	2325	Unch
	Laddu	2500	2488	12
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	4000	NA	-
Belgaum	Mudde	2600	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARG A	Other (Average)	2685	2524	161
Mahalingapura	Penti (Average)	2493	NA	-
Mandya	Achhu (Medium)	2500	NA	-
	Kurikatu (Medium)	2300	NA	-
	Other (Medium)	2400	NA	-
	Yellow (Medium)	2500	NA	-
Shimoga	Achhu (Average)	2800	NA	-

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