

Sugar & Gur Domestic & International Fundamentals

- Sugar prices traded steady to weak amid ample sugar production and piling demand.
- As per the latest report by IBIS, India imported 21 thousand tons of sugar this week (ending 10th May, 2015) compared to 23.5 thousand tons the previous week. Similarly, the Indian exports fell by 21% this week as against 54.9 thousand tons last week.
- 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 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	-11.00	2299.00	2299.00	2279.00	2279.00
Jul-15	-3.00	2410.00	2416.00	2402.00	2405.00
Oct-15	-7.00	2505.00	2505.00	2483.00	2488.00

Contract	Volume	Change	OI	Change
May-15	1,210.00	-320.00	18,270.00	190.00
Jul-15	2,980.00	-2,780.00	50,730.00	520.00
Oct - 15	2,530.00	1,440.00	21,630.00	1,560.00

Spread	May-15	Jul-15	Oct-15
Basis	121.00	-05.00	-88.00
May-15		126.00	209.00
Jul-15			83.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	16.5.15	16.5.15	16.5.15	11.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	18017	0	18017	15968
Sholapur S	298	0	298	298
Sangli S	8194	0	8194	7944
Belgaum S	620	0	620	2188

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 15.05.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	287.50	-
Raw Sugar C&F (\$/MT)	Black Sea	315.50	-
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	370.10	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	372.60	373.90	366.60	367.80	-2.30
15-Oct	372.20	372.60	367.30	368.20	-0.90
15-Dec	378.50	379.20	374.20	374.90	-0.70

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.85	13.12	12.85	12.89	0.05
15-Oct	13.24	13.44	13.17	13.2	Unch
16-Mar	14.41	14.6	14.33	14.36	-0.02

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-May-15	16-May-15	
Sugar	Delhi - Grade M	2670	2670	Unch
	Delhi - Grade S	2620	2620	Unch
	UP- Khatauli Grade M	2700	2700	Unch
	UP- Ramala Grade M	2660	2660	Unch
	UP- Dhampur Grade M Ex-Mill	2590	2600	-10
	UP- Dhampur Grade S Ex-Mill	2570	2580	-10
	UP- Dhampur Grade L Ex-Mill	2640	2650	-10
	Mumbai –Grade M	2760	2760	Unch
	Mumbai –Grade S	2580	2566	14
	Kolhapur – Grade M	2400	2400	Unch
	Kolhapur – Grade S	2300	2300	Unch
	Guhawati – Grade S	2598	2598	Unch
	Shillong – Grade S	2620	2620	Unch
	Vijayawada – Grade M	2900	2900	Unch
	Vijayawada- Grade S	2800	2800	Unch

	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2600	2600	Unch
	Kolkata – Grade M	2690	NA	-
	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)				
		18-May-15	16-May-15	Change
Muzaffar Nagar	Chaku	2425	2375	50
	Arrivals	2500	800	1700
	Khurpa	2313	2325	-13
	Laddu	2525	2538	-13
	Rascut	NA	NA	-
Hapur(Seyana)	Chaursa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	4050	4050	Unch
Belgaum	Mudde	2400	2400	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	NA	2525	-
Mahalingapura	Penti (Average)	2474	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)	2650	2750	-100

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