

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).

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 05:20 p.m.)

Contract	+/-	Open	High	Low	Close
May-15	9.00	2231.00	2286.00	2231.00	2280.00
Jul-15	-14.00	2360.00	2371.00	2355.00	2357.00
Oct-15	-34.00	2446.00	2450.00	2421.00	2421.00

Contract	Volume	Change	OI	Change
May-15	2,360.00	-3,660.00	11,450.00	-1,860.00
Jul-15	6,130.00	760.00	50,860.00	250.00
Oct - 15	3,140.00	530.00	24,110.00	2,120.00

Spread	May-15	Jul-15	Oct-15
Basis	120.00	43.00	-21.00
May-15		77.00	141.00
Jul-15			64.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	19.5.15	19.5.15	19.5.15	18.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	17986	0	17986	17986
Sholapur S	298	0	298	298
Sangli S	8344	0	8344	8344
Belgaum S	210	0	210	230

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 19.05.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	283.25	-
Raw Sugar C&F (\$/MT)	Black Sea	312.75	-
Sugar White FOB (\$/MT)	Santos Port	349.25	-

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	367.00	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	367.90	370.50	364.70	366.60	-0.40
15-Oct	367.80	371.00	365.70	367.70	0.30
15-Dec	374.50	377.60	372.40	374.40	0.40

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.76	12.98	12.73	12.86	0.08
15-Oct	13.11	13.31	13.08	13.21	0.08
16-Mar	14.26	14.50	14.26	14.39	0.06

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		20-May-15	19-May-15	
Sugar	Delhi - Grade M	2650	2650	Unch
	Delhi - Grade S	2600	2600	Unch
	UP- Khatauli Grade M	2690	2690	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2590	2590	Unch
	UP- Dhampur Grade S Ex-Mill	2570	2570	Unch
	UP- Dhampur Grade L Ex-Mill	2640	2640	Unch
	Mumbai –Grade M	2760	2760	Unch
	Mumbai –Grade S	2580	2580	Unch
	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	2740	2740	Unch
	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)				
		20-May-15	19-May-15	Change
Muzaffar Nagar	Chaku	2700	2675	25
	Arrivals	2500	2500	Unch
	Khurpa	2300	2338	-38
	Laddu	2550	2525	25
	Rascut	NA	NA	-
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	4075	4075	Unch
Belgaum	Mudde	2300	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2540	2450	90
Mahalingapura	Penti (Average)	2449	2423	26
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	2650	Unch



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