

Sugar & Gur Domestic & International Fundamentals

- As per the latest report by IBIS, India exported 31.9 thousand tons of sugar last week (ending 17th May, 2015) which was 27% lower than the exports made in previous 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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-15	-11.00	2377.00	2377.00	2364.00	2364.00
Oct-15	-16.00	2437.00	2442.00	2430.00	2430.00

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Contract	Volume	Change	OI	Change
Jul-15	2,280.00	-3,870.00	50,650.00	60.00
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Spread	Jul-15	Oct-15
Basis	36.00	-30.00
Jul-15		66.00
Oct-15		

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Basis	36.00	-30.00
Jul-15		66.00
Oct-15		

NCDEX Stock & Fed Position

Stocks	Demat 21.5.15	In- Process 21.5.15	Total 21.5.15	FED 18.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	18346	0	18346	17986
Sholapur S	298	0	298	298
Sangli S	8344	0	8344	8344
Belgaum S	210	0	210	230

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	360.60	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	362.50	363.40	356.30	356.90	-3.70
15-Oct	363.40	364.70	358.70	359.40	-2.60
15-Dec	370.10	371.10	365.30	366.00	-2.60

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.61	12.73	12.46	12.49	-0.10
15-Oct	12.95	13.06	12.82	12.85	-0.10
16-Mar	14.15	14.25	14.03	14.06	-0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		22-May-15	21-May-15	
Sugar	Delhi - Grade M	2650	2650	Unch
	Delhi - Grade S	2550	2600	-50
	UP- Khatauli Grade M	2675	2690	-15
	UP- Ramala Grade M	2560	2560	Unch
	UP- Dhampur Grade M Ex-Mill	2580	2580	Unch
	UP- Dhampur Grade S Ex-Mill	2560	2560	Unch
	UP- Dhampur Grade L Ex-Mill	2630	2630	Unch
	Mumbai –Grade M	2742	2750	-8
	Mumbai –Grade S	2560	2560	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	2880	2880	Unch
	Vijayawada- Grade S	2780	2780	Unch

	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2550	2550	Unch
	Kolkata – Grade M	2730	2730	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)				
		22-May-15	21-May-15	Change
Muzaffar Nagar	Chaku	2525	2763	-238
	Arrivals	1000	2500	-1500
	Khurpa	2375	2338	37
	Laddu	2388	2525	-137
	Rascut	NA	NA	-
Hapur(Seyana)	Chaursa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	4075	4075	Unch
Belgaum	Mudde	2300	2300	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2545	2525	20
Mahalingapura	Penti (Average)	2470	2463	7
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2300	2400	-100
	Other (Medium)	2400	NA	-
	Yellow (Medium)	2500	2300	200
Shimoga	Achhu (Average)	2650	NA	-

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