

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 (As on 22nd May, 2015)

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

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change
Jul-15	2,280.00	-3,870.00	50,650.00	60.00
Oct - 15	820.00	-2,120.00	25,530.00	290.00

Contract	Volume	Change	OI	Change

Spread	Jul-15	Oct-15
Basis	36.00	-30.00
Jul-15		66.00
Oct-15		

Spread

NCDEX Stock & Fed Position

Stocks	Demat 22.5.15	In- Process 22.5.15	Total 22.5.15	FED 18.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	17008	0	17008	17986
Sholapur S	298	0	298	298
Sangli S	7544	0	7544	8344
Belgaum S	110	0	110	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	358.30	359.50	350.30	351.30	-5.60
15-Oct	360.60	362.50	354.00	354.10	-5.30
15-Dec	367.00	369.00	361.40	361.50	-4.50

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.55	12.67	12.28	12.31	-0.18
15-Oct	12.92	13.02	12.63	12.66	-0.19
16-Mar	14.11	14.19	13.86	13.88	-0.18

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-May-15	22-May-15	
Sugar	Delhi - Grade M	2550	2650	-100
	Delhi - Grade S	2450	2550	-100
	UP- Khatauli Grade M	2675	2675	Unch
	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	2742	Unch
	Mumbai –Grade S	2556	2560	-4
	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	2750	2730	20
	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)				
		23-May-15	22-May-15	Change
Muzaffar Nagar	Chaku	2725	2775	-50
	Arrivals	1500	1000	500
	Khurpa	2413	2375	38
	Laddu	2688	2388	300
	Rascut	NA	NA	-
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	4000	4075	-75
Belgaum	Mudde	NA	2300	-
Belthangadi	Yellow (Average)	2070	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	2545	-
Mahalingapura	Penti (Average)	NA	2470	-
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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