

## Sugar & Gur Domestic & International Fundamentals

- Sugar price traded steady to weak amid ample production and limited demand.
- As per the latest report by IBIS, India exported 31.9 thousand tons of sugar last week (ending 17<sup>th</sup> 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 (1<sup>st</sup> Oct, 2014 – 30<sup>th</sup> Apr, 2015) relative to 2.88 lakh tons in 2013 -14 (1<sup>st</sup> Oct, 2013 – 30<sup>th</sup> 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 (1<sup>st</sup> Oct, 2014 – 30<sup>th</sup> Apr, 2015) as against 5.91 lakh tons sugar in 2013 -14 (1<sup>st</sup> Oct, 2013 – 30<sup>th</sup> 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 05:30 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-15	-48.00	2358.00	2360.00	2282.00	2298.00
Oct-15	-43.00	2442.00	2444.00	2350.00	2383.00

Contract	Volume	Change	OI	Change
Jul-15	17,560.00	14,940.00	53,280.00	3,530.00
Oct - 15	4,460.00	3,900.00	26,050.00	400.00

Spread	Jul-15	Oct-15
Basis	102.00	17.00
Jul-15		85.00
Oct-15		

### NCDEX Stock & Fed Position

Stocks	Demat 26.5.15	In- Process 26.5.15	Total 26.5.15	FED 25.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	8493	0	8493	15239
Sholapur S	298	0	298	298
Sangli S	5506	0	5506	7125
Belgaum S	110	0	110	110

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
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Spread
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Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 22.05.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	278.25	-
Raw Sugar C&F (\$/MT)	Black Sea	307.75	-
Sugar White FOB (\$/MT)	Santos Port	347.25	-

## 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	351.30	-

## LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	351.10	352.00	346.50	347.80	-3.50
15-Oct	353.60	354.50	349.50	350.40	-3.70
15-Dec	361.10	361.80	356.00	357.40	-4

## ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	12.30	12.30	11.98	12.08	-0.23
15-Oct	12.60	12.63	12.32	12.42	-0.24
16-Mar	13.88	13.88	13.57	13.66	-0.22

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-May-15	26-May-15	
Sugar	Delhi - Grade M	2610	2650	-40
	Delhi - Grade S	2570	2550	20
	UP- Khatauli Grade M	2665	2680	-15
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2560	2580	-20
	UP- Dhampur Grade S Ex-Mill	2540	2560	-20
	UP- Dhampur Grade L Ex-Mill	2610	2630	-20
	Mumbai –Grade M	2730	2736	-6
	Mumbai –Grade S	2532	2540	-8
	Kolhapur – Grade M	2350	2400	-50
	Kolhapur – Grade S	2250	2300	-50
	Guhawati – Grade S	2548	2598	-50
	Shillong – Grade S	2570	2620	-50
	Vijayawada – Grade M	2870	2870	Unch
	Vijayawada- Grade S	2770	2770	Unch

	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2550	2550	Unch
	Kolkata – Grade M	2720	2750	-30
	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)				
		27-May-15	26-May-15	Change
Muzaffar Nagar	Chaku	2500	2500	Unch
	Arrivals	800	600	200
	Khurpa	2388	2413	-25
	Laddu	2725	2738	-13
	Rascut	NA	NA	-
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	4000	4000	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2500	2425	75
Mahalingapura	Penti (Average)	NA	2449	-
Mandya	Achhu (Medium)	2550	2500	50
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2300	2400	-100
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	2650	2650	Unch

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