

## Sugar & Gur Domestic & International Fundamentals

- As per the UNICA report, Brazilian Centre South region is expected to produce 590 MT of sugarcane in 2015-16, which is 3.27% higher than the sugarcane produced during 2014-15. Also the country is expected to divert more of their sugarcane towards ethanol production (58.1 per cent) this marketing year compared to 56.98 per cent last year.
- India exported 71.9 thousand ton of sugar in the week ending on 24<sup>th</sup> May, 2015 relative to 50.5 thousand tons of sugar import during the same interval.
- 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 (As on 29<sup>th</sup> May, 2015)

Contract	+/-	Open	High	Low	Close
Jul-15	-5.00	2280.00	2300.00	2270.00	2282.00
Oct-15	-13.00	2360.00	2372.00	2343.00	2355.00

Contract	Volume	Change	OI	Change
Jul-15	8,300.00	80.00	55,430.00	-1,450.00
Oct - 15	4,290.00	2,110.00	27,100.00	850.00

Spread	Jul-15	Oct-15
Basis	68.00	-5.00
Jul-15		73.00
Oct-15		

### NCDEX Stock & Fed Position

Stocks	Demat 29.5.15	In- Process 29.5.15	Total 29.5.15	FED 25.5.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	6205	0	6205	15239
Sholapur S	298	0	298	298
Sangli S	4806	0	4806	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
<b>2014</b>	-	-	-	-
<b>2013</b>	-	-	-	-

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 29.05.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	262.25	-
Raw Sugar C&F (\$/MT)	Black Sea	291.25	-
Sugar White FOB (\$/MT)	Santos Port	337.75	-

## 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	347.40	-

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

Contract	Open	High	Low	Close	+/-
15-Aug	348.80	350.70	347.80	349.10	1.70
15-Oct	349.60	350.90	348.00	349.10	0.90
15-Dec	355.70	357.40	354.20	354.60	0.20

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

Contract	Open	High	Low	Close	+/-
15-Jul	12.01	12.07	11.92	11.98	0.04
15-Oct	12.32	12.38	12.22	12.28	0.01
16-Mar	13.68	13.76	13.57	13.59	-0.06

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-May-15	29-May-15	
Sugar	Delhi - Grade M	2580	2610	-30
	Delhi - Grade S	2560	2570	-10
	UP- Khatauli Grade M	2630	2645	-15
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2540	2540	Unch
	UP- Dhampur Grade S Ex-Mill	2520	2520	Unch
	UP- Dhampur Grade L Ex-Mill	2590	2590	Unch
	Mumbai –Grade M	2726	2726	Unch
	Mumbai –Grade S	2516	2516	Unch
	Kolhapur – Grade M	2350	2350	Unch
	Kolhapur – Grade S	2250	2250	Unch
	Guhawati – Grade S	2548	2548	Unch
	Shillong – Grade S	2570	2570	Unch
	Vijayawada – Grade M	2800	2800	Unch

	Vijayawada- Grade S	2740	2740	Unch
	Nagpur – Grade M	NA	NA	-
	Nagpur – Grade S	2550	2550	Unch
	Kolkata – Grade M	2720	2720	Unch
	Chennai - Grade S	2450	2450	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)				
		30-May-15	29-May-15	Change
<b>Muzaffar Nagar</b>	Chaku	2600	2583	17
	Arrivals	300	300	Unch
	Khurpa	2488	2500	-12
	Laddu	2788	2763	25
	Rascut	NA	NA	-
<b>Seyana</b>	Chaurasa	NA	NA	-
<b>Hapur</b>	Balti	NA	NA	-
<b>Maharashtra</b>	Lal Variety	NA	NA	-
<b>Bangalore</b>	Mudde	4050	4050	Unch
<b>Belgaum</b>	Mudde	2500	2400	100
<b>Belthangadi</b>	Yellow (Average)	NA	NA	-
<b>Bijapur</b>	Achhu	NA	NA	-
<b>Gulbarga</b>	Other (Average)	2600	2640	-40
<b>Mahalingapura</b>	Penti (Average)	NA	2450	-
<b>Mandya</b>	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2450	2450	Unch
<b>Shimoga</b>	Achhu (Average)	2650	2650	Unch

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