

Sugar & Gur Domestic & International Fundamentals

- The Karnataka govt. had put forthward a proposal to the centre asking for a subsidy of Rs 900 crore which could be utilized for meeting up the pending cane arrears by local sugar millers in the state.
- India exported 57.5 thousand tons of sugar for the week ending 14th Jun, 2015 which was 52% higher than the sugar exported last week.
- The Telengana govt. is expected to impose entry tax on sugar import as the neighboring states such as Karnataka, Maharashtra and Tamil Nadu are dumping their excessive sugar onto the state leading to a further fall in local sugar prices.
- The Indonesian Sugar Association forecasted the country's total sugar (white) production in between 2.45-2.60 million tons for 2015-16 which was last recorded at 2.58 million tons in 2014-15.
- The Cabinet Committee on Economic Affairs (CCEA) announced interest free loan worth Rs 6000 crore to the Indian sugar millers who had accrued pending cane arrears to the local farmers in the country.
- As per the UNICA report, Brazil's Centre south region had churned around 40.1 MT of sugarcane in the second half of May, 2015 to produce 1.97 MT of sugar during the same period. While, an y-o-y comparison shows that the region had crushed 38 MT of sugarcane last year to produce 2.02 MT of sugar in the corresponding period.

Outlook: Sugar prices are expected to improve a little with the onset of summer seasonal demand while an excessive sugar surplus will cap the gain.

NCDEX Sugar Future Quotes (As on 19th Jun, 2015)

Contract	+/-	Open	High	Low	Close
Jul-15	-7.00	2127.00	2135.00	2120.00	2124.00
Oct-15	-26.00	2186.00	2187.00	2158.00	2165.00

Contract	Volume	Change	OI	Change
Jul-15	4,180.00	-770.00	34,960.00	-1,660.00
Oct - 15	3,870.00	420.00	36,970.00	690.00

Spread	Jul-15	Oct-15
Basis	76.00	35.00
Jul-15		41.00
Oct-15		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	19.6.15	19.6.15	19.6.15	15.6.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	5466	0	5466	5466
Sholapur S	148	0	148	148
Sangli S	4517	0	4517	4447
Belgaum S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
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Spread

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 17.06.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	248.00	-
Raw Sugar C&F (\$/MT)	Black Sea	276.25	-
Sugar White FOB (\$/MT)	Santos Port	324.50	-

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	345.40	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	345.50	348.80	345.40	348.60	3.20
15-Oct	343.80	344.80	342.30	344.10	0.30
15-Dec	347.90	348.20	345.50	347.40	-0.60

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	11.26	11.28	11.10	11.12	-0.13
15-Oct	11.67	11.73	11.52	11.55	-0.14
16-Mar	13.23	13.27	13.08	13.14	-0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		20-Jun-15	19-Jun-15	
Sugar	Delhi - Grade M	2480	2480	Unch
	Delhi - Grade S	2350	2380	-30
	UP- Khatauli Grade M	2482	2495	-13
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2455	2422	33
	UP- Dhampur Grade S Ex-Mill	2435	2402	33
	UP- Dhampur Grade L Ex-Mill	2505	2472	33
	Mumbai –Grade M	2652	2652	Unch
	Mumbai –Grade S	2310	2326	-16
	Kolhapur – Grade M	2200	2200	Unch
	Kolhapur – Grade S	2100	2100	Unch
	Guhawati – Grade S	2395	2395	Unch
	Shillong – Grade S	2420	2420	Unch
	Vijayawada – Grade M	2740	2740	Unch
	Vijayawada- Grade S	2680	2680	Unch
	Nagpur – Grade M	2550	2550	Unch

	Nagpur – Grade S	2400	2350	50
	Kolkata – Grade M	NA	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2835	2835	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2835	2835	Unch
	Chennai - Grade S	2275	2325	-50

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		20-Jun-15	19-Jun-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2575	2550	25
	Chaku(Arrival)	NA	NA	-
	Khurpa(Fresh)	NA	NA	-
	Laddoo(Fresh)	NA	NA	-
	Rascut	2575	2650	-75
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	4250	4250	Unch
Belgaum	Mudde	2400	2500	-100
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga/Kalaburgi	Other (Average)	2550	2500	50
Mahalingapura	Penti (Average)	NA	2425	-
Mandya	Achhu (Medium)	NA	2400	-
	Kurikatu (Medium)	NA	2300	-
	Other (Medium)	NA	2300	-
	Yellow (Medium)	NA	2500	-
Shimoga	Achhu (Average)	2900	2650	250

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