

Sugar & Gur Domestic & International Fundamentals

- Sugar prices traded steady to weak amid surplus sugar stock position available in the market.
- 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 bit due to summer seasonal demand while an excessive sugar surplus will cap the gain.

NCDEX Sugar Future Quotes (at 05:20 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-15	22.00	2134.00	2216.00	2133.00	2164.00
Oct-15	23.00	2180.00	2254.00	2172.00	2207.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
Jul-15	17,180.00	13,250.00	32,370.00	-980.00
Oct - 15	12,550.00	8,760.00	38,680.00	1,800.00

Contract	Volume	Change	OI	Change
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Spread	Jul-15	Oct-15
Basis	-14.00	-57.00
Jul-15		43.00
Oct-15		

Spread

NCDEX Stock & Fed Position

Stocks	Demat 22.6.15	In- Process 22.6.15	Total 22.6.15	FED 22.6.15
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	4517
Belgaum S	-	-	-	-

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

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 19.06.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	245.25	-
Raw Sugar C&F (\$/MT)	Black Sea	273.50	-
Sugar White FOB (\$/MT)	Santos Port	322.50	-

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	357.50	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	351.00	358.00	350.90	357.50	8.90
15-Oct	346.00	352.90	346.00	352.40	8.30
15-Dec	349.10	353.90	349.10	353.50	6.10

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	11.20	11.49	11.19	11.48	0.36
15-Oct	11.67	11.96	11.61	11.94	0.39
16-Mar	13.22	13.44	13.19	13.44	0.30

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-Jun-15	22-Jun-15	
Sugar	Delhi - Grade M	2500	2480	20
	Delhi - Grade S	2400	2350	50
	UP- Khatauli Grade M	2485	2480	5
	UP- Ramala Grade M	2480	2480	Unch
	UP- Dhampur Grade M Ex-Mill	2445	2455	-10
	UP- Dhampur Grade S Ex-Mill	2425	2435	-10
	UP- Dhampur Grade L Ex-Mill	2495	2505	-10
	Mumbai –Grade M	2592	2596	-4
	Mumbai –Grade S	2300	2300	Unch
	Kolhapur – Grade M	2150	2200	-50
	Kolhapur – Grade S	2050	2050	Unch
	Guhawati – Grade S	2345	2345	Unch
	Shillong – Grade S	2370	2370	Unch
	Vijayawada – Grade M	2720	2720	Unch
	Vijayawada- Grade S	2660	2660	Unch
	Nagpur – Grade M	NR	2550	-
	Nagpur – Grade S	NR	2400	-

	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	2275	2275	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2835	2835	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2835	2835	Unch

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

Gur Spot Prices (Rs/Qtl)				
		23-Jun-15	22-Jun-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2530	2550	-20
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA		-
	Rascut(Fresh)	2650	2650	Unch
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	4250	4250	Unch
Belgaum	Mudde	NA	2400	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2640	2550	90
Mahalingapura	Penti (Average)	2327	2361	-34
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	2900	2900	Unch

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