

Sugar & Gur Domestic & International Fundamentals

- In a bid to support local cane millers, the Brazilian govt. had raised import tariff on ethanol from 9.25 per cent at present to 11.75 per cent. The step is likely to boost the domestic ethanol production while combating the mass shipment from largest ethanol producer U.S.
- As per the UNICA report, Brazil's Centre South region had churned around 6.75 MT of sugar in 2015-16 (1st Apr, 2015 – 15th Jun, 2015) which was 13.02% lower than the sugar produced last year during the same interval.
- 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.

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 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-15	14.00	2182.00	2209.00	2160.00	2190.00
Oct-15	26.00	2225.00	2248.00	2200.00	2240.00

Contract	Volume	Change	OI	Change
Jul-15	8,210.00	-8,970.00	31,220.00	-1,150.00
Oct - 15	5,540.00	-7,010.00	38,270.00	-410.00

Spread	Jul-15	Oct-15
Basis	-14.00	-57.00
Jul-15		43.00
Oct-15		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	23.6.15	23.6.15	23.6.15	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	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
----------	-----	------	------	-----	-------

Contract	Volume	Change	OI	Change
----------	--------	--------	----	--------

Spread

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

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 23.06.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	250.00	-
Raw Sugar C&F (\$/MT)	Black Sea	277.25	-
Sugar White FOB (\$/MT)	Santos Port	327.25	-

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	356.50	-1.00

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	358.30	362.00	355.00	356.60	-0.90
15-Oct	352.50	354.60	349.10	349.90	-2.50
15-Dec	353.50	355.30	350.30	351.30	-2.20

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	11.45	11.49	11.17	11.25	-0.23
15-Oct	11.98	11.98	11.69	11.77	-0.17
16-Mar	13.48	13.48	13.24	13.30	-0.14

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-Jun-15	23-Jun-15	
Sugar	Delhi - Grade M	2510	2500	10
	Delhi - Grade S	2450	2400	50
	UP- Khatauli Grade M	2485	2485	Unch
	UP- Ramala Grade M	2480	2480	Unch
	UP- Dhampur Grade M Ex-Mill	2435	2445	-10
	UP- Dhampur Grade S Ex-Mill	2415	2425	-10
	UP- Dhampur Grade L Ex-Mill	2485	2495	-10
	Mumbai –Grade M	2592	2592	Unch
	Mumbai –Grade S	2280	2300	-20
	Kolhapur – Grade M	2165	2150	15
	Kolhapur – Grade S	2035	2050	-15
	Guhawati – Grade S	2329	2345	-15
	Shillong – Grade S	2355	2370	-15
	Vijayawada – Grade M	2720	2720	Unch
	Vijayawada- Grade S	2660	2660	Unch
	Nagpur – Grade M	2350	NR	-
	Nagpur – Grade S	2300	NR	-

	Kolkata – Grade M	2600	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)				
		24-Jun-15	23-Jun-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2530	2530	Unch
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	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	2500	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2660	2640	20
Mahalingapura	Penti (Average)	2318	2327	-9
Mandya	Achhu (Medium)	2350	2400	-50
	Kurikatu (Medium)	2250	2300	-50
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2350	2400	-50
Shimoga	Achhu (Average)	2900	2900	Unch

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2014 Indian Agribusiness Systems Pvt Ltd.