

Sugar & Gur Domestic & International Fundamentals

- India exported 45.3 thousand tons of sugar for the week ending 21st Jun, 2015 which was 21% lower than the sugar exported last week.
- 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.
- 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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-15	-16.00	2155.00	2200.00	2155.00	2169.00
Oct-15	-12.00	2215.00	2259.00	2215.00	2218.00

Contract	Volume	Change	OI	Change
Jul-15	6,440.00	-1,770.00	31,340.00	120.00
Oct - 15	8,380.00	2,840.00	37,460.00	-810.00

Spread	Jul-15	Oct-15
Basis	-19.00	-68.00
Jul-15		49.00
Oct-15		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	24.6.15	24.6.15	24.6.15	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
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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 24.06.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	249.00	-
Raw Sugar C&F (\$/MT)	Black Sea	276.25	-
Sugar White FOB (\$/MT)	Santos Port	326.00	-

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	364.30	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	357.00	366.80	356.50	364.30	7.70
15-Oct	349.80	358.40	349.80	356.40	6.50
15-Dec	351.00	357.50	350.80	356.90	5.60

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	11.19	11.55	11.18	11.51	0.26
15-Oct	11.72	12.06	11.69	12.02	0.25
16-Mar	13.27	13.54	13.25	13.51	0.21

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		25-Jun-15	24-Jun-15	
Sugar	Delhi - Grade M	2500	2510	-10
	Delhi - Grade S	2480	2450	30
	UP- Khatauli Grade M	2470	2485	-15
	UP- Ramala Grade M	2480	2480	Unch
	UP- Dhampur Grade M Ex-Mill	2420	2435	-15
	UP- Dhampur Grade S Ex-Mill	2400	2415	-15
	UP- Dhampur Grade L Ex-Mill	2470	2485	-15
	Mumbai –Grade M	2592	2592	Unch
	Mumbai –Grade S	2270	2280	-10
	Kolhapur – Grade M	2150	2165	-15
	Kolhapur – Grade S	2035	2035	Unch
	Guhawati – Grade S	2329	2329	Unch
	Shillong – Grade S	2355	2355	Unch
	Vijayawada – Grade M	2720	2720	Unch
	Vijayawada- Grade S	2660	2660	Unch
	Nagpur – Grade M	2350	2350	Unch
	Nagpur – Grade S	2300	2300	Unch

	Kolkata – Grade M	2550	2600	-50
	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)				
		25-Jun-15	24-Jun-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2500	2530	-30
	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	2500	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2580	2660	-80
Mahalingapura	Penti (Average)	2288	2318	-30
Mandya	Achhu (Medium)	2350	2350	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	2700	2900	-200

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