

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 (As on 26.06.2015)

Contract	+/-	Open	High	Low	Close
Jul-15	0.00	2160.00	2168.00	2138.00	2155.00
Oct-15	3.00	2210.00	2215.00	2183.00	2208.00

Contract	Volume	Change	OI	Change
Jul-15	6,940.00	500.00	29,800.00	-1,540.00
Oct - 15	6,290.00	-2,090.00	38,380.00	920.00

Spread	Jul-15	Oct-15
Basis	-55.00	-108.00
Jul-15		53.00
Oct-15		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	26.6.15	26.6.15	26.6.15	22.6.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	5506	0	5506	5466
Sholapur S	148	0	148	148
Sangli S	4447	0	4447	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 25.06.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	253.00	-
Raw Sugar C&F (\$/MT)	Black Sea	280.25	-
Sugar White FOB (\$/MT)	Santos Port	329.75	-

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	357.00	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	358.20	365.20	357.00	359.80	2.80
15-Oct	352.00	357.50	350.00	352.70	1.80
15-Dec	354.30	357.50	351.00	353.20	0.60

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Jul	11.54	11.85	11.42	11.67	0.15
15-Oct	11.90	12.12	11.76	11.95	0.08
16-Mar	13.32	13.50	13.16	13.35	0.03

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-Jun-15	26-Jun-15	
Sugar	Delhi - Grade M	2500	2510	-10
	Delhi - Grade S	2480	2480	Unch
	UP- Khatauli Grade M	2455	2455	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2420	2420	Unch
	UP- Dhampur Grade S Ex-Mill	2400	2400	Unch
	UP- Dhampur Grade L Ex-Mill	2470	2470	Unch
	Mumbai –Grade M	2572	2576	-4
	Mumbai –Grade S	2246	2250	-4
	Kolhapur – Grade M	2100	2100	Unch
	Kolhapur – Grade S	2000	2000	Unch
	Guhawati – Grade S	2294	2294	Unch
	Shillong – Grade S	2320	2320	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	NA	2500	-
	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)				
		27-Jun-15	26-Jun-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2575	2575	Unch
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut(Fresh)	2663	2575	88
Hapur(Seyana)	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	-
KALABURGI/GULBARGA	Other (Average)	2520	2570	-50
Mahalingapura	Penti (Average)	NA	2297	-
Mandya	Achhu (Medium)	NA	2350	-
	Kurikatu (Medium)	NA	2250	-
	Other (Medium)	NA	2300	-
	Yellow (Medium)	NA	2350	-
Shimoga	Achhu (Average)	NA	NA	-

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.

