

Sugar & Gur Domestic & International Fundamentals

- India's sugar export rose 90% from last week as the country exported 86.1 thousand tons of sugar for the week ending 28th Jun, 2015 compared to 45.3 thousand tons sugar the previous week.
- As per the latest data released by Brazil's Trade Ministry, the country exported 1.50 MT of raw sugar in June, 2015 which was 0.79% higher than the export made last year in June, 2014.
- 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.

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 03.07.2015)

Contract	+/-	Open	High	Low	Close
Jul-15	4.00	2137.00	2140.00	2126.00	2138.00
Oct-15	9.00	2188.00	2203.00	2187.00	2198.00
Dec-15	2.00	2234.00	2239.00	2230.00	2234.00

Contract	Volume	Change	OI	Change
Jul-15	1,150.00	-600.00	25,180.00	-500.00
Oct - 15	2,600.00	70.00	40,160.00	-360.00
Dec -15	620.00	-50.00	27,170.00	20.00

Spread	Oct1-15	Dec-15
Basis	-38.00	-98.00
Oct-15		60.00

NCDEX Stock & Fed Position

Stocks	Demat 03.7.15	In- Process 03.7.15	Total 03.7.15	FED 22.6.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	5446	0	5446	5466
Sholapur S	148	0	148	148
Sangli S	4347	0	4347	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 01.07.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	272.50	-
Raw Sugar C&F (\$/MT)	Black Sea	299.75	-
Sugar White FOB (\$/MT)	Santos Port	349.50	-

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	370.10	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	372.00	375.50	367.10	368.30	-1.80
15-Oct	365.30	369.80	361.80	363.20	-1.20
15-Dec	364.10	368.50	362.10	363.60	-0.20

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	12.44	12.68	12.24	12.30	-0.14
16-Mar	13.64	13.80	13.53	13.63	-0.04
16-May	13.69	13.85	13.63	13.73	unch

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		4-Jul-15	3-Jul-15	
Sugar	Delhi - Grade M	2450	2450	Unch
	Delhi - Grade S	2420	2420	Unch
	UP- Khatauli Grade M	2422	2450	-28
	UP- Ramala Grade M	2440	2440	Unch
	UP- Dhampur Grade M Ex-Mill	2380	2380	Unch
	UP- Dhampur Grade S Ex-Mill	2360	2360	Unch
	UP- Dhampur Grade L Ex-Mill	2430	2430	Unch
	Mumbai –Grade M	2566	2566	Unch
	Mumbai –Grade S	2220	2226	-6
	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	2640	2640	Unch
	Vijayawada- Grade S	2600	2600	Unch
	Nagpur – Grade M	2350	2350	Unch
	Nagpur – Grade S	2300	2300	Unch

	Kolkata – Grade M	2350	2350	Unch
	Chennai - Grade S	2250	2250	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)				
		4-Jul-15	3-Jul-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2500	2500	Unch
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut(Fresh)	2600	2600	Unch
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	3850	3850	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	3500	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2600	2550	50
Mahalingapura	Penti (Average)	NA	2114	-
Mandya	Achhu (Medium)	NA	2100	-
	Kurikatu (Medium)	NA	1950	-
	Other (Medium)	NA	2000	-
	Yellow (Medium)	NA	2100	-
Shimoga	Achhu (Average)	NA	2800	-

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