

## Sugar & Gur Domestic & International Fundamentals

- Sugar mills in Maharashtra have refused to pay the fair and remunerative price (FRP) worth Rs 3,000 crore to the sugarcane farmers.
- The Central govt. of India is soon expected to release a relief package of Rs 1950 crore to the cooperative sugar mills in Maharashtra that needs to be utilized for making pending cane arrears to the farmers.
- Market player, Platts forecasted Brazil's Centre South region to crush 43.43 MT of sugarcane in second half of June, 2015 thereby producing 2.32 MT of sugar there on.
- India's sugar export rose 90% from last week as the country exported 86.1 thousand tons of sugar for the week ending 28<sup>th</sup> 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.
- 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.

**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	-9	2130	2130	2110	2129
Oct-15	14	2210	2247	2210	2220
Dec-15	16	2245	2282	2243	2254

Contract	Volume	Change	OI	Change
Jul-15	997	-1133	19830	-2290
Oct - 15	1515	-2025	38630	-1400
Dec -15	797	-263	26380	-200

Spread	Oct1-15	Dec-15
Basis	-19	-134
Oct-15		115

### NCDEX Stock & Fed Position

Stocks	Demat 06.7.15	In- Process 06.7.15	Total 06.7.15	FED 06.7.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	4946	0	4946	4946
Sholapur S	148	0	148	148
Sangli S	4097	0	4097	4097
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 06.07.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	266.75	-
Raw Sugar C&F (\$/MT)	Black Sea	294.75	-
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	371.10	-

## LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Aug	376.00	379.60	371.30	373.50	-2.40
15-Oct	369.40	372.80	364.20	366.30	-3.90
15-Dec	369.20	372.20	363.80	365.70	-3.80

## ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	12.47	12.69	12.19	12.33	-0.15
16-Mar	13.68	13.84	13.44	13.57	-0.15
16-May	13.79	13.88	13.50	13.64	-0.16

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Jul-15	6-Jul-15	
Sugar	Delhi - Grade M	2415	2450	-35
	Delhi - Grade S	2380	2380	Unch
	UP- Khatauli Grade M	2415	2415	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2350	2350	Unch
	UP- Dhampur Grade S Ex-Mill	2330	2330	Unch
	UP- Dhampur Grade L Ex-Mill	2400	2400	Unch
	Mumbai –Grade M	2476	2486	-10
	Mumbai –Grade S	2216	2220	-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	2600	2600	Unch
	Vijayawada- Grade S	2560	2560	Unch
	Nagpur – Grade M	2400	2400	Unch

	Nagpur – Grade S	2300	2300	Unch
	Kolkata – Grade M	NR	2350	-
	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)				
		7-Jul-15	6-Jul-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2480	2500	-20
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	2675	2675	-
	Rascut(Fresh)	2600	2625	-25
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	3850	3850	Unch
Belgaum	Mudde	NA	2300	-
Belthangadi	Yellow (Average)	2175	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2650	2600	50
Mahalingapura	Penti (Average)	2126	2086	40
Mandya	Achhu (Medium)	2100	2100	Unch
	Kurikatu (Medium)	1950	1950	Unch
	Other (Medium)	2000	2000	Unch
	Yellow (Medium)	2100	2100	Unch
Shimoga	Achhu (Average)	2700	2800	-100

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