

## Sugar & Gur Domestic & International Fundamentals

- The International Sugar Organization (ISO) forecasted a global sugar deficit of 2.50 MT in 2015-16 (Oct-Sep) which could increase to 6.20 MT in marketing year 2016-17 (Oct – Sep).
- Similarly, market participant, Datagro forecasted a global (sugar) supply deficit of 1.40 MT in 2015-16 compared to a surplus of 3.9 MT in marketing year 2014-15.
- While Brazilian agency, Copersucar forecasted a global sugar deficit of 1.50 MT in marketing year 2015-16.
- As per the latest UNICA report, Brazil's Centre South region had churned around 2.51 MT of sugar (from 46.5 MT of cane) in the second half of June, 2015 which was 27.4% higher than the sugar crushed in the first half of June, 2015.
- 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.
- 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.

**Outlook:** Sugar prices are expected to remain low amid surplus sugar production both in domestic and international market.

### NCDEX Sugar Future Quotes (At 05:20 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-15	-8.00	2063.00	2089.00	2059.00	2064.00
Oct-15	-5.00	2220.00	2242.00	2211.00	2214.00
Dec-15	7.00	2293.00	2308.00	2292.00	2294.00

Contract	Volume	Change	OI	Change
Jul-15	4,470.00	-7,540.00	7,330.00	-2,150.00
Oct - 15	9,320.00	-9,220.00	41,970.00	1,200.00
Dec -15	940.00	-1,470.00	26,560.00	110.00

Spread	Oct-15	Dec-15
Basis	36.00	-114.00
Oct-15		150.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	11.7.15	11.7.15	11.7.15	06.7.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	5795	0	5795	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 09.07.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	265.75	-
Raw Sugar C&F (\$/MT)	Black Sea	293.75	-
Sugar White FOB (\$/MT)	Santos Port	347.25	-

## 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	360.00	-

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

Contract	Open	High	Low	Close	+/-
15-Aug	354.70	366.70	354.00	366.10	13
15-Oct	354.70	365.60	354.70	364.80	11
15-Dec	357.00	367.70	357.00	366.5	11

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

Contract	Open	High	Low	Close	+/-
15-Oct	11.90	12.44	11.90	12.41	0.51
16-Mar	13.22	13.67	13.21	13.65	0.45
16-May	13.33	13.70	13.33	13.68	0.40

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		13-Jul-15	11-Jul-15	
Sugar	Delhi - Grade M	2480	2390	90
	Delhi - Grade S	2380	2300	80
	UP- Khatauli Grade M	2390	2400	-10
	UP- Ramala Grade M	2430	NA	-
	UP- Dhampur Grade M Ex-Mill	2330	2330	Unch
	UP- Dhampur Grade S Ex-Mill	2310	2310	Unch
	UP- Dhampur Grade L Ex-Mill	2380	2380	Unch
	Mumbai –Grade M	2532	2552	-20
	Mumbai –Grade S	2220	2220	Unch
	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	2580	2600	-20
	Vijayawada- Grade S	2540	2560	-20
	Nagpur – Grade M	2400	2400	Unch

	Nagpur – Grade S	2300	2300	Unch
	Kolkata – Grade M	2500	2550	-50
	Chennai - Grade S	2150	2200	-50
	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)				
		13-Jul-15	11-Jul-15	Change
Muzaffar Nagar	Chaku	2525	NA	-
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	2600	NA	-
	Rascut	2575	NA	-
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3350	NA	-
Belgaum	Mudde	2300	2300	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	2545	NA	-
Mahalingapura	Penti (Average)	2091	NA	-
Mandya	Achhu (Medium)	2000	NA	-
	Kurikatu (Medium)	1850	NA	-
	Other (Medium)	1900	NA	-
	Yellow (Medium)	2000	NA	-
Shimoga	Achhu (Average)	2700	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.