

Sugar & Gur Domestic & International Fundamentals

- India's sugar export rose 23% from last week as the country exported 59.9 thousand tons of sugar for the week ending 12th Jul, 2015 compared to 48.7 thousand tons sugar the previous week.
- 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.
- 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 05:15 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-15	-7.00	2072.000	2075.000	2041.000	2071.000
Oct-15	10.00	2217.000	2228.000	2205.000	2227.000
Dec-15	8.00	2306.000	2316.000	2300.000	2313.000

Contract	Volume	Change	OI	Change
Jul-15	760.00	-270.00	6,050.00	-210.00
Oct - 15	4,330.00	-2,600.00	43,580.00	660.00
Dec -15	1,840.00	1,840.00	24,790.00	24,790.00

Spread	Oct-15	Dec-15
Basis	29.00	-127.00
Oct-15		156.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change

Spread

NCDEX Stock & Fed Position

Stocks	Demat 15.7.15	In- Process 15.7.15	Total 15.7.15	FED 13.7.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	8284	0	8284	7154
Sholapur S	148	0	148	148
Sangli S	4097	0	4097	4097
Belgaum S	-	-	-	-

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 15.07.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	268.50	-
Raw Sugar C&F (\$/MT)	Black Sea	296.75	-
Sugar White FOB (\$/MT)	Santos Port	351.00	-

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	375.10	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Oct	366.7	368	363.1	364.1	-4
15-Dec	366.5	367.7	363.9	365.1	-3
16-Mar	369.1	370	366.9	368	-2.2

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	12.61	12.61	12.41	12.46	-0.18
16-Mar	13.85	13.85	13.70	13.75	-0.14
16-May	13.86	13.89	13.77	13.81	-0.11

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-Jul-15	15-Jul-15	
Sugar	Delhi - Grade M	2370	2390	-20
	Delhi - Grade S	NA	2270	-
	UP- Khatauli Grade M	2385	2385	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2310	2320	-10
	UP- Dhampur Grade S Ex-Mill	2290	2300	-10
	UP- Dhampur Grade L Ex-Mill	2360	2370	-10
	Mumbai –Grade M	2530	2530	Unch
	Mumbai –Grade S	2216	2216	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	2540	2580	-40
	Vijayawada- Grade S	2500	2540	-40
	Nagpur – Grade M	2400	2400	Unch
	Nagpur – Grade S	2300	2300	Unch

	Kolkata – Grade M	2375	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2150	2150	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2835	2835	Unch
	Chennai - Grade S	2835	2835	Unch

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		16-Jul-15	15-Jul-15	Change
Muzaffar Nagar	Chaku	2500	2560	-60
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	2575	2600	-25
	Rascut	2600	2588	13
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	NA	3350	-
Belgaum	Mudde	2200	2200	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	2560	-
Mahalingapura	Penti (Average)	NA	2090	-
Mandya	Achhu (Medium)	2050	2000	50
	Kurikatu (Medium)	1850	1850	Unch
	Other (Medium)	1950	1900	50
	Yellow (Medium)	2000	1950	50
Shimoga	Achhu (Average)	2800	2800	Unch

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