

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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-15	-12	2192.000	2192.000	2183.000	2184.000
Dec-15	-18	2275.000	2275.000	2269.000	2270.000

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close

Contract	Volume	Change	OI	Change
Oct - 15	2,800.00	-7,750.00	42,800.00	340.00
Dec -15	1,240.00	-2,970.00	22,210.00	-790.00

Contract	Volume	Change	OI	Change

Spread	Oct-15	Dec-15
Basis	70.00	-102.00
Oct-15		172.00

Spread

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	20.7.15	20.7.15	20.7.15	20.7.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	9793	0	9793	9793
Sholapur S	148	0	148	148
Sangli S	4097	0	4097	4097
Belgaum S	1649	0	1649	1649

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

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 17.07.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	261.50	-
Raw Sugar C&F (\$/MT)	Black Sea	289.75	-
Sugar White FOB (\$/MT)	Santos Port	344.00	-

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	347.90	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Oct	355.7	355.7	346.4	347.9	-9.5
15-Dec	353.5	353.9	345.3	346.9	-9.1
16-Mar	356.6	356.6	348.7	350.7	-8.3

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	11.81	11.87	11.35	11.44	-0.52
16-Mar	13.28	13.28	12.85	12.92	-0.43
16-May	13.35	13.37	12.96	13.05	-0.39

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-Jul-15	20-Jul-15	
Sugar	Delhi - Grade M	2350	2360	-10
	Delhi - Grade S	2280	2320	-40
	UP- Khatauli Grade M	2380	2380	Unch
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2300	2300	Unch
	UP- Dhampur Grade S Ex-Mill	2280	2280	Unch
	UP- Dhampur Grade L Ex-Mill	2350	2350	Unch
	Mumbai –Grade M	2490	2500	-10
	Mumbai –Grade S	2210	2216	-6
	Kolhapur – Grade M	2100	2100	Unch
	Kolhapur – Grade S	2000	2000	Unch
	Guhawati – Grade S	2294	2294	0
	Shillong – Grade S	2320	2320	Unch
	Vijayawada – Grade M	2540	2540	Unch

	Vijayawada- Grade S	2500	2500	Unch
	Nagpur – Grade M	2400	2400	Unch
	Nagpur – Grade S	2300	2300	Unch
	Kolkata – Grade M	2425	NA	-
	Chennai - Grade S	2150	2150	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)				
		21-Jul-15	20-Jul-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2500	2500	Unch
	Arrivals	NA	NA	-
	Khurpa	2400	NA	-
	Laddu	2600	2600	-
	Rascut(Fresh)	2550	2575	-25
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	3350	3350	Unch
Belgaum	Mudde	2200	2200	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	NA	2545	-
Mahalingapura	Penti (Average)	NA	2115	-
Mandya	Achhu (Medium)	2100	2050	50
	Kurikatu (Medium)	1850	1850	Unch
	Other (Medium)	1950	1950	Unch
	Yellow (Medium)	2050	2000	50
Shimoga	Achhu (Average)	2800	2900	-100

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