

Sugar & Gur Domestic & International Fundamentals

- India exported 54.6 thousand tons of sugar for the week ending 19th Jul, 2015 which was 9% lower than the sugar exported the previous week; while the sugar import rose by 3.26% from 34.9 thousand tons to 36.1 thousand tons during the same period.
- Late monsoon arrival in Maharashtra had adversely affected sugarcane sowing area in the region where only 644 lakh hectares of area has been sowed so far out of 8861 lakh hectares of total area under cultivation.
- Indonesia had issued 596 thousand tons of raw sugar import license for 3Q15 which was much below than the market expectation of 630 thousand tons of import license.
- 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.
- 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.

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

NCDEX Sugar Future Quotes (At 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-15	-18.00	2080.00	2082.000	2162.00	2168.00
Dec-15	-20.00	2165.00	2340.000	2248.00	2250.00

Contract	Volume	Change	OI	Change
Oct - 15	6,400.00	3,800.00	42,390.00	-410.00
Dec -15	2,240.00	1,600.00	20,880.00	-1,330.00

Spread	Oct-15	Dec-15
Basis	-62.00	-148.00
Oct-15		78.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	22.7.15	22.7.15	22.7.15	20.7.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	9643	0	9643	9793
Sholapur S	148	0	148	148
Sangli S	4097	0	4097	4097
Belgaum S	2148	0	2148	1649

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
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Contract	Volume	Change	OI	Change
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Spread

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

2013 - - - -

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 21.07.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	249.25	-
Raw Sugar C&F (\$/MT)	Black Sea	277.75	-
Sugar White FOB (\$/MT)	Santos Port	332.00	-

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	349.8	351.5	347.6	348	-0.3
15-Dec	347.5	348.4	344.5	345.2	-1.1
16-Mar	351	351.6	348.3	348.8	-1.2

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	11.49	11.55	11.37	11.38	-0.04
16-Mar	12.95	12.98	12.78	12.8	-0.1
16-May	13.07	13.08	12.91	12.92	-0.1

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-Jul-15	22-Jul-15	
Sugar	Delhi - Grade M	2350	2360	-10
	Delhi - Grade S	2275	NA	-
	UP- Khatauli Grade M	2375	2380	-5
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2290	2290	Unch
	UP- Dhampur Grade S Ex-Mill	2270	2270	Unch
	UP- Dhampur Grade L Ex-Mill	2340	2340	Unch
	Mumbai –Grade M	2470	2470	Unch
	Mumbai –Grade S	2220	2210	10
	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	2540	Unch
	Vijayawada- Grade S	2500	2500	Unch

	Nagpur – Grade M	2400	2400	Unch
	Nagpur – Grade S	2300	2300	Unch
	Kolkata – Grade M	2400	2420	-20
	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)				
		23-Jul-15	22-Jul-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2450	2400	50
	Arrivals	NA	NA	-
	Khurpa	2415	2400	15
	Laddu	2600	2600	-
	Rascut(Fresh)	2538	2538	1
Hapur(Seyana)	Chaurasa	NA	NA	-
	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	-
KALABURGI/GULBARGA	Other (Average)	2610	2550	60
Mahalingapura	Penti (Average)	2152	2115	37
Mandya	Achhu (Medium)	2100	2100	Unch
	Kurikatu (Medium)	2150	1850	300
	Other (Medium)	1850	1950	-100
	Yellow (Medium)	2150	2100	50
Shimoga	Achhu (Average)	2900	2800	100

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