

Sugar & Gur Domestic & International Fundamentals

- Sugar prices traded steady to weak amid ample sugar production and lower domestic demand.
- As per the latest UNICA report, Brazil's Centre South region had churned around 1.44 MT of sugar (from 29.3 MT of cane) in the first half of July, 2015 which was 43% lower than the sugar crushed in second half of June, 2015.
- 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.

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

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

Contract	+/-	Open	High	Low	Close
Oct-15	3.00	2185.00	2191.00	2172.00	2187.00
Dec-15	-1.00	2263.00	2265.00	2255.00	2262.00
Mar-16	-12.00	2348.00	2348.00	2330.00	2340.00

Contract	Volume	Change	OI	Change
Oct - 15	4,100.00	90.00	42,830.00	-360.00
Dec -15	1,150.00	-90.00	19,950.00	490.00
Mar-16	800.00	-250.00	14,520.00	220.00

Spread	Oct-15	Dec-15	Mar-16
Basis	-87.00	-162.00	-240.00
Oct-15		75.00	153.00
Dec-15			-78.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	28.7.15	28.7.15	28.7.15	27.7.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	4367	0	4367	8314
Sholapur S	49	0	49	49
Sangli S	-	-	-	400
Belgaum S	1849	0	1849	1849

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
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 27.07.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	243.00	-
Raw Sugar C&F (\$/MT)	Black Sea	272.50	-
Sugar White FOB (\$/MT)	Santos Port	325.50	-

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	349.10	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Oct	350.30	352.20	349.10	349.30	0.20
15-Dec	345.70	347.70	344.20	344.40	-0.30
16-Mar	346.40	348.50	345.00	345.20	-0.40

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	11.29	11.37	11.16	11.17	-0.07
16-Mar	12.52	12.62	12.41	12.42	-0.09
16-May	12.62	12.72	12.5	12.51	-0.1

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		29-Jul-15	28-Jul-15	
Sugar	Delhi - Grade M	2325	2350	-25
	Delhi - Grade S	2285	2310	-25
	UP- Khatauli Grade M	2360	2365	-5
	UP- Ramala Grade M	2150	2150	Unch
	UP- Dhampur Grade M Ex-Mill	2270	2275	-5
	UP- Dhampur Grade S Ex-Mill	2250	2255	-5
	UP- Dhampur Grade L Ex-Mill	2320	2325	-5
	Mumbai –Grade M	2470	2470	Unch
	Mumbai –Grade S	2186	2206	-20
	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	2480	2480	Unch
	Vijayawada- Grade S	2440	2440	Unch

	Nagpur – Grade M	2400	2400	Unch
	Nagpur – Grade S	2300	2300	Unch
	Kolkata – Grade M	2400	2400	Unch
	Chennai - Grade S	2100	2100	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)				
		29-Jul-15	28-Jul-15	Change
Muzaffar Nagar	Chaku Sukha-gur(Cold)	2400	2380	20
	Arrivals	NA	NA	-
	Khurpa	2525	2525	Unch
	Laddu	2563	2575	-
	Rascut(Fresh)	2563	2550	13
Hapur(Seyana)	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE	Mudde	3350	3350	Unch
Belgaum	Mudde	2100	NA	-
Belthangadi	Yellow (Average)	NA	2100	-
Bijapur	Achhu	NA	NA	-
KALABURGI/GULBARGA	Other (Average)	2585	2590	-5
Mahalingapura	Penti (Average)	2147	2108	39
Mandya	Achhu (Medium)	2150	2150	Unch
	Kurikatu (Medium)	1850	1850	Unch
	Other (Medium)	1950	1950	Unch
	Yellow (Medium)	2150	2150	Unch
Shimoga	Achhu (Average)	2900	2900	Unch

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