

## Sugar & Gur Domestic & International Fundamentals

- Brazilian raw sugar export rose by 30.34% this month from 1.50 MT in June, 2015 to 1.95 MT in July, 2015. However, a y-o-y comparison shows that the country's raw sugar export fell by 4.13% from 2.04 MT in July, 2014.
- 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 19<sup>th</sup> 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).

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

### NCDEX Sugar (M grade) Future Quotes (At 04:40 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-15	-8.00	2297.00	2320.00	2282.00	2290.00
Dec-15	-17.00	2375.00	2384.00	2341.00	2351.00
Mar-16	-18.00	2439.00	2453.00	2415.00	2424.00

Contract	Volume	Change	OI	Change
Oct - 15	17,300.00	12,270.00	47,010.00	1,300.00
Dec -15	8,430.00	7,060.00	24,020.00	2,210.00
Mar-16	1,050.00	840.00	14,570.00	-60.00

Spread	Oct-15	Dec-15	Mar-16
Basis	-90.00	-151.00	-224.00
Oct-15		61.00	134.00
Dec-15			-73.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	05.8.15	05.8.15	05.8.15	03.8.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	4337	0	4337	4337
Sholapur S	49	0	49	49
Sangli S	-	-	-	-
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
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Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 05.08.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	235.25	-
Raw Sugar C&F (\$/MT)	Black Sea	265.25	-
Sugar White FOB (\$/MT)	Santos Port	317.25	-

## 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	347.70	-

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

Contract	Open	High	Low	Close	+/-
15-Oct	348.00	350.00	345.00	345.00	-2.70
15-Dec	342.80	344.40	339.20	339.50	-3.40
16-Mar	343.60	345.00	340.20	340.50	-3.20

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

Contract	Open	High	Low	Close	+/-
15-Oct	11.04	11.07	10.74	10.76	-0.25
16-Mar	12.28	12.29	11.99	12.01	-0.24
16-May	12.38	12.39	12.11	12.12	-0.23

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Aug-15	5-Aug-15	
Sugar	Delhi - Grade M	2425	2450	-25
	Delhi - Grade S	2380	2400	-20
	UP- Khatauli Grade M	2580	NA	-
	UP- Ramala Grade M	2400	NA	-
	UP- Dhampur Grade M Ex-Mill	2400	NA	-
	UP- Dhampur Grade S Ex-Mill	2380	NA	-
	UP- Dhampur Grade L Ex-Mill	2450	NA	-
	Mumbai –Grade M	2500	2490	10
	Mumbai –Grade S	2340	2250	90
	Kolhapur – Grade M	2200	2200	Unch
	Kolhapur – Grade S	2100	2100	Unch
	Guhawati – Grade S	2395	2395	Unch
	Shillong – Grade S	2420	2420	Unch
	Vijayawada – Grade M	2480	2480	Unch

	Vijayawada- Grade S	2440	2440	Unch
	Nagpur – Grade M	2550	2450	100
	Nagpur – Grade S	2450	2300	150
	Kolkata – Grade M	2480	2350	130
	Chennai - Grade S	2200	NA	-
	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)				
		6-Aug-15	5-Aug-15	Change
Muzaffar Nagar	Chaku	2600	2450	150
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	2600	2575	25
	Rascut	2687	2600	87
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	3150	3150	Unch
Belgaum	Mudde	2300	2300	Unch
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	2650	-
Mahalingapura	Penti (Average)	NA	2162	-
Mandya	Achhu (Medium)	2250	2300	-50
	Kurikatu (Medium)	1950	1950	Unch
	Other (Medium)	2050	2100	-50
	Yellow (Medium)	2150	2200	-50
Shimoga	Achhu (Average)	NA	2900	-



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