

Sugar & Gur Domestic & International Fundamentals

- India exported 55.5 thousand tons of sugar for the week ending 02nd Aug, 2015 which was 15% lower than the sugar exported the previous week. Similarly, the Indian sugar imports fell by 16.2% from 51.6 thousand tons to 43.2 thousand tons this week.
- 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.
- 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 (As on 08/08/2015)

Contract	+/-	Open	High	Low	Close
Oct-15	-9.00	2314.00	2335.00	2297.00	2308.00
Dec-15	-11.00	2385.00	2386.00	2352.00	2362.00
Mar-16	-1.00	2442.00	2442.00	2421.00	2435.00

Contract	Volume	Change	OI	Change
Oct - 15	9,250.00	4,220.00	47,860.00	2,150.00
Dec -15	2,210.00	840.00	24,300.00	2,490.00
Mar-16	440.00	230.00	14,590.00	-40.00

Spread	Oct-15	Dec-15	Mar-16
Basis	-58.00	-112.00	-185.00
Oct-15		54.00	127.00
Dec-15			-73.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	07.8.15	07.8.15	07.8.15	03.8.15
Kolhapur M	-	-	-	-
Sangli M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Sholapur M	-	-	-	-
Kolhapur S	4337	0	4337	4337
Sholapur S	-	-	-	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

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

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 06.08.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	230.25	-
Raw Sugar C&F (\$/MT)	Black Sea	260.25	-
Sugar White FOB (\$/MT)	Santos Port	312.25	-

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	345.00	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Oct	344.50	351.00	343.80	345.30	1.80
15-Dec	337.20	343.80	337.10	339.80	3.20
16-Mar	337.60	344.50	337.60	340.40	3.40

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Oct	10.75	10.96	10.63	10.66	-0.04
16-Mar	11.84	12.11	11.84	11.91	0.08
16-May	11.95	12.19	11.95	12.03	0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Aug-15	7-Aug-15	
Sugar	Delhi - Grade M	2550	2500	50
	Delhi - Grade S	2450	2440	10
	UP- Khatauli Grade M	2580	2580	Unch
	UP- Ramala Grade M	2400	2400	Unch
	UP- Dhampur Grade M Ex-Mill	2400	2400	Unch
	UP- Dhampur Grade S Ex-Mill	2380	2380	Unch
	UP- Dhampur Grade L Ex-Mill	2450	2450	Unch
	Mumbai –Grade M	2600	2540	60
	Mumbai –Grade S	2370	2336	34
	Kolhapur – Grade M	2300	2250	50
	Kolhapur – Grade S	2200	2120	80
	Guhawati – Grade S	2497	2416	81
	Shillong – Grade S	2520	2440	80
	Vijayawada – Grade M	2580	2500	80

	Vijayawada- Grade S	2500	2490	10
	Nagpur – Grade M	2550	2550	Unch
	Nagpur – Grade S	2450	2400	50
	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	NR	2200	-
	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)				
		8-Aug-15	7-Aug-15	Change
Muzaffar Nagar	Chaku	2600	2550	50
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	2625	2625	Unch
	Rascut	2700	2700	Unch
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Mudde	NA	NA	-
Belgaum	Mudde	2200	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	2550	-
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	2300	-
	Kurikatu (Medium)	NA	1950	-
	Other (Medium)	NA	2050	-
	Yellow (Medium)	NA	2200	-
Shimoga	Achhu (Average)	NA	NA	-

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