

## Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price falling down on Saturday as well.
- Tenders are invited by INTEGRATED CHILD DEVELOPMENT SERVICES (ICDS) for supply of sugar for the year 2014-15. Opening date for tenders has been fixed at 27<sup>th</sup> Sep, 2014.
- The Allahabad high court had extended the date for payment of cane arrears in U.P to 31st Oct, 2014. Reportedly, the govt. had earlier announced 30th Sep as the last date for payment of arrears.
- Raw sugar export from Brazil declined 8.46% from 2.04 million tons in July to 1.86 million tons this month. The situation is much graving when compared on y-o-y basis, where sugar export turned around 2.68 million tons in Aug, 2013.
- U.P govt announced an additional rebate of Rs6/quintal (on sugarcane) as a spurring step to promote crushing in the state. Reportedly, the millers are now supposed to pay their pending cane arrears at a rate of Rs 280/quintal by end of September.
- Total around 456000 bags of gur stored in cold storages till 07<sup>th</sup> Sep, 2014 lower compared to 588000 bags at same period last year.
- Gur prices witness artificial firmness at present and likely move down in the coming days due to good stock availability in the Maharashtra markets. It is notable that cane has diverted more towards gur production in Pune and Sangli area this year. In addition to it, market participants is expecting early arrivals of gur for the next marketing year which drive the prices southwards in the medium term.

**Outlook:** Despite undergoing a hike in import duty, sugar prices fell down amidst abundant stock availability and uninterrupted supply within the nation.

### NCDEX Sugar Future Quotes

Contract	+/-	Open	High	Low	Close
Sep-14					
Oct-14					
Dec-14					

Contract	Volume	Change	OI	Change
Sep-14				
Oct-14				
Dec-14				

Spread	Sept-14	Oct-14	Dec-14
Basis			
Sept-14			
Oct-14			

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
		12.9.14	12.9.14	8.9.14
Kolhapur M	0	250	250	0
Delhi M	-	-	-	-
Belgaum M	0	0	0	0
Kolhapur S	5849	0	5849	5221
Sholapur S	0	0	0	-
Sangli S	-	-	-	-
Belgaum S	229	0	229	229
Delhi S	-	-	-	-

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14					
Nov-14					
Dec-14					

Contract	Volume	Change	OI	Change
Sep-14				
Nov-14				
Dec-14				

Spread	Sept-14	Nov-14	Dec-14
Basis			
Sept-14			
Nov-14			

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	280000	25000	109600	456000
2013	388000	45000	82500	588000

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 12.09.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	330.25	-
Raw Sugar C&F (\$/MT)	Black Sea	362.25	-
Sugar White FOB (\$/MT)	Santos Port	430.00	-

## 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(As on 12.09.14)	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	396.40	-0.20

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

Contract	Open	High	Low	Close	+/-
14-Oct	417.7	418.6	410.3	410.9	-7
14-Dec	438.2	438.2	429.6	429.8	-7
15-Mar	449.6	450	442	442.2	-6.6

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	14.38	14.39	13.75	13.78	-0.58
15-Mar	16.6	16.69	16.31	16.32	-0.31
15-May	17.12	17.19	16.81	16.82	-0.31

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		13-Sep-14	12-Sep-14	
Sugar	Delhi - Grade M	3200	3200	Unch
	Delhi - Grade S	3100	3100	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3250	3270	-20
	UP- Ramala Grade M	3170	3150	20
	UP- Dhampur Grade M Ex-Mill	3170	3180	-10
	UP- Dhampur Grade S Ex-Mill	3150	3160	-10
	UP- Dhampur Grade L Ex-Mill	3220	3230	-10
	Mumbai –Grade M	3260	3260	Unch
	Mumbai –Grade S	3092	3102	-10
	Kolhapur – Grade M	3000	3000	Unch
	Kolhapur – Grade S	2900	2900	Unch
	Guhawati – Grade S	3207	3207	Unch
	Shillong – Grade S	3220	3220	Unch
	Vijayawada – Grade M	3500	3520	-20
	Vijayawada- Grade S	3400	3420	-20
	Nagpur – Grade M	3300	3300	Unch
	Nagpur – Grade S	3170	3170	Unch

	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	3050	3050	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3161	3161	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3135	3135	Unch

Gur Spot Prices (Rs/Qtl)				
		13-Sep-14	12-Sep-14	Change
Muzaffar Nagar	Chaku	2813	2775	38
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2625	2650	-25
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3225	3225	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	NA	4200	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	3400	-
Bijapur	Achhu	NA	3150	-
Gulbarga	Other (Average)	3250	3150	100
Mahalingapura	Penti (Average)	NA	3080	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	NA	3500	-

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