

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price falling down on Monday.
- 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 27th 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 536000 bags of gur stored in cold storages till 15th Sep, 2014 lower compared to 671000 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 (At 05:25 p.m.)

Contract	+/-	Open	High	Low	Close
Sep-14	-15.00	2845.00	2911.00	2845.00	2910.00
Oct-14	-34.00	2850.00	2850.00	2811.00	2830.00
Dec-14	-16.00	2810.00	2810.00	2785.00	2800.00

Contract	Volume	Change	OI	Change
Sep-14	1,070	610	2240	-1220
Oct-14	1070	-220	6100	360
Dec-14	380	-200	5760	210

Spread	Sept-14	Oct-14	Dec-14
Basis	65.00		
Sept-14		-80.00	-110.00
Oct-14			-30.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process		FED
		13.9.14	13.9.14	
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	10.50	1133.00	1138.00	1132.50	1138.00
Nov-14	-3.50	995.00	1006.00	995.00	1002.00
Dec-14	-6.50	983.00	988.50	982.00	983.00

Contract	Volume	Change	OI	Change
Sep-14	440	-1580	2240	-430
Nov-14	1350	-3340	3970	310
Dec-14	190	-1010	2010	40

Spread	Sept-14	Nov-14	Dec-14
Basis	-8		
Sept-14		-136	-155
Nov-14			-19

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	325000	28000	124000	536000
2013	445000	83000	94000	671000

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	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	410.90	14.5

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
		15-Sep-14	13-Sep-14	
Sugar	Delhi - Grade M	3190	3200	-10
	Delhi - Grade S	3090	3100	-10
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3250	3250	Unch
	UP- Ramala Grade M	3170	3170	Unch
	UP- Dhampur Grade M Ex-Mill	3160	3170	-10
	UP- Dhampur Grade S Ex-Mill	3140	3150	-10
	UP- Dhampur Grade L Ex-Mill	3210	3220	-10
	Mumbai –Grade M	3260	3260	Unch
	Mumbai –Grade S	3086	3092	-6
	Kolhapur – Grade M	2975	3000	-25
	Kolhapur – Grade S	2875	2900	-25
	Guhawati – Grade S	3182	3207	-25
	Shillong – Grade S	3195	3220	-25
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3400	3400	Unch
	Nagpur – Grade M	3300	3300	Unch
	Nagpur – Grade S	3150	3170	-20

	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)				
		15-Sep-14	13-Sep-14	Change
Muzaffar Nagar	Chaku	2825	2813	12
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2700	2625	75
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3150	3225	-75
Bangalore	Achhu	NA	NA	-
	Mudde	4200	NA	-
Belgaum	Mudde	2900	NA	-
Belthangadi	Yellow (Average)	3400	NA	-
Bijapur	Achhu	3000	NA	-
Gulbarga	Other (Average)	3150	3250	-100
Mahalingapura	Penti (Average)	2900	NA	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	3300	NA	-

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