

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price falling down for the day.
- Karnataka govt. had given its approval for constitution of an expert committee, called Sugarcane Control Board under the new amended Karnataka Sugarcane (Regulation of Purchase and Supply) Act, 2014. The amended act is expected to ensure better transparency in sale and purchase of sugarcane as the newly constituted committee will calculate actual realization by millers' vis-à-vis report submitted by them.
- As per the new estimates by ISMA; sugar production in the country is likely to range in between 250-255 lakh tons for 2014-15. However, a consolidated figure will be released soon, after making careful evaluation of monsoonal impact on the crop.
- Brazilian sugar production continued to gear up high amidst favorable dry weather condition prevailing in the country. Reportedly, Brazil had produced about 20.93 million tons of sugar from 372.7 million tons of cane till 31st August, 2014.
- 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 05:50 p.m.)

Contract	+/-	Open	High	Low	Close
Sep-14					
Oct-14	-1.00	2857.00	2877.00	2851.00	2867.00
Dec-14	-5.00	2841.00	2841.00	2821.00	2832.00

Contract	Volume	Change	OI	Change
Sep-14	0	-10	2090	0
Oct-14	350	-2250	5650	90
Dec-14	540	-120	6170	-90

Spread	Sept-14	Oct-14	Dec-14
Basis	2950.00		
Sept-14		2867.00	2832.00
Oct-14			-35.00

NCDEX Stock & Fed Position

Stocks	Demat	In-		FED
		Process	Total	
	17.9.14	17.9.14	17.9.14	15.9.14
Kolhapur M	1249	552	1801	250
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	4400	552	4952	5699
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	229	0	229	229
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14	-5.50	1129.50	1129.50	1124.00	1124.00
Nov-14	-1.50	986.00	992.00	983.00	986.50
Dec-14	0.00	977.00	978.00	973.00	976.50

Contract	Volume	Change	OI	Change
Sep-14	620	290	870	-650
Nov-14	1460	-2770	3860	-350
Dec-14	350	-1010	1730	-140

Spread	Sept-14	Nov-14	Dec-14
Basis	6		
Sept-14		-137.5	-147.5
Nov-14			-10

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 18.09.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	334.75	17.00
Raw Sugar C&F (\$/MT)	Black Sea	365.75	17.00
Sugar White FOB (\$/MT)	Santos Port	431.50	10.50

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	417.20	2.10

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	415.7	417.9	408.7	417.2	2.1
14-Dec	431.6	432.1	423.8	430.8	-0.4
15-Mar	441.9	442.1	434.1	440.8	-0.9

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	13.59	14.01	13.32	13.88	0.33
15-Mar	16.18	16.31	15.89	16.25	0.08
15-May	16.7	16.75	16.38	16.69	0.03

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-Sep-14	17-Sep-14	
Sugar	Delhi - Grade M	3170	3170	Unch
	Delhi - Grade S	3100	3115	-15
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3225	3250	-25
	UP- Ramala Grade M	3140	3160	-20
	UP- Dhampur Grade M Ex-Mill	3150	3150	Unch
	UP- Dhampur Grade S Ex-Mill	3130	3130	Unch
	UP- Dhampur Grade L Ex-Mill	3200	3200	Unch
	Mumbai –Grade M	3252	3252	Unch
	Mumbai –Grade S	3076	3086	-10
	Kolhapur – Grade M	2950	2950	Unch
	Kolhapur – Grade S	2850	2850	Unch
	Guhawati – Grade S	3157	3157	Unch
	Shillong – Grade S	3170	3170	Unch
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3400	3400	Unch
	Nagpur – Grade M	3250	3250	Unch
	Nagpur – Grade S	3150	3150	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

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		18-Sep-14	17-Sep-14	Change
Muzaffar Nagar	Chaku	2825	2825	Unch
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2700	2700	Unch
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3050	3150	-100
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4200	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	3400	3400	Unch
Bijapur	Achhu	3100	NA	-
Gulbarga	Other (Average)	3050	NA	-
Mahalingapura	Penti (Average)	2950	3010	-60
Mandya	Achhu (Medium)	NA	2884	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	2737	-
	Yellow (Medium)	NA	2887	-
Shimoga	Achhu (Average)	3400	3400	Unch

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