

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price falling down on Saturday.
- 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

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
		19.9.14	19.9.14	15.9.14
Kolhapur M	1800	0	1800	250
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	4400	0	4400	5699
Sholapur S	-	-	-	-
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	325000	28000	124000	536000
2013	445000	83000	94000	671000

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 19.09.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	314.50	-20.25
Raw Sugar C&F (\$/MT)	Black Sea	345.50	-20.25
Sugar White FOB (\$/MT)	Santos Port	412.25	-19.25

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	409.50	-4.10

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	412.6	415.00	409	410	-4
14-Dec	423.7	426.00	420	420	-5
15-Mar	434.1	435.40	430	430	-5.4

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	13.7	13.84	13.48	13.5	-0.29
15-Mar	15.88	16.02	15.77	15.8	-0.15
15-May	16.38	16.44	16.21	16.23	-0.16

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		20-Sep-14	19-Sep-14	
Sugar	Delhi - Grade M	3170	3180	-10
	Delhi - Grade S	3090	3100	-10
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3200	3200	Unch
	UP- Ramala Grade M	3140	3140	Unch
	UP- Dhampur Grade M Ex-Mill	3130	3140	-10
	UP- Dhampur Grade S Ex-Mill	3110	3120	-10
	UP- Dhampur Grade L Ex-Mill	3180	3190	-10
	Mumbai –Grade M	3252	3252	Unch
	Mumbai –Grade S	3066	3066	Unch
	Kolhapur – Grade M	2975	2975	Unch
	Kolhapur – Grade S	2875	2875	Unch
	Guhawati – Grade S	3182	3182	Unch
	Shillong – Grade S	3195	3195	Unch
	Vijayawada – Grade M	3480	3480	Unch
	Vijayawada- Grade S	3380	3380	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)				
		20-Sep-14	19-Sep-14	Change
Muzaffar Nagar	Chaku	2775	2825	-50
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2650	2700	-50
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	2900	3050	-150
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4200	Unch
Belgaum	Mudde	2800	NA	-
Belthangadi	Yellow (Average)	NA	3400	-
Bijapur	Achhu	2925	NA	-
Gulbarga	Other (Average)	3150	3130	20
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	3300	3300	Unch

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