

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price falling down for the day.
- Tenders are invited for conclusion of contract for supply of 500000 kg sugar grade m 30 at base virtual ling yard Visakhapatnam during 2014-15. Opening date for tenders has been fixed at 29th Oct, 2014.
- As per the govt. sources; the net sown area under cane cultivation till 26th Sep, 2014 stands out at 48.36 lakh hectares, that is 4% less than the area(50.32) cultivated last year.
- Brazil's centre south region (that accounts for 80% of country's cane production) witnessed a 17% decline in sugar production from 3.02 million tons (second half of august) to 2.5 million tons in the first half of September, 2014. Slowdown in cane crushing in the area and a diversion of harvested cane towards ethanol production could be cited responsible for this fall.
- 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.
- Total around 180000 bags of gur stored in cold storages till 29th Sep, 2014 lower compared to 272000 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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-14	7.00	2881.00	2909.00	2881.00	2898.00
Dec-14	2.00	2823.00	2835.00	2806.00	2814.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-14	0.00	970.00	972.50	966.00	971.50
Dec-14	3.00	957.50	963.00	957.00	963.00

Contract	Volume	Change	OI	Change
Oct-14	190	-20	4150	-20
Dec-14	1220	-310	11050	240

Contract	Volume	Change	OI	Change
Nov-14	1670	520	2000	50
Dec-14	740	220	2320	210

Spread	Oct-14	Dec-14
Basis	52.00	
Oct-14		-84.00
Dec-14		

Spread	Nov-14	Dec-14
Basis	53.7	
Nov-14		-8.5
Dec-14		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
		29.9.14	29.9.14	29.9.14
Kolhapur M	110	0	110	110
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	-	-	-	-
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	209	0	209	209
Delhi S	-	-	-	-

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	105000	11000	58000	180000
2013	160000	51000	51000	272000

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 29.09.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	344.25	-
Raw Sugar C&F (\$/MT)	Black Sea	375.25	-
Sugar White FOB (\$/MT)	Santos Port	436.25	-

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	432.10	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	431.00	435.00	421.00	432.10	4.00
14-Dec	443.90	445.30	432.50	443.60	4.20
15-Mar	451.90	453.20	440.70	452.50	4.80

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	15.53	15.84	15.24	15.66	0.25
14-Dec	16.69	16.91	16.26	16.80	0.24
15-Mar	16.85	17.11	16.48	16.98	0.19

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Sep-14	29-Sep-14	
Sugar	Delhi - Grade M	3140	3100	40
	Delhi - Grade S	3060	3050	10
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3200	3200	Unch
	UP- Ramala Grade M	3080	3090	-10
	UP- Dhampur Grade M Ex-Mill	3100	3130	-30
	UP- Dhampur Grade S Ex-Mill	3080	3110	-30
	UP- Dhampur Grade L Ex-Mill	3150	3180	-30
	Mumbai –Grade M	3146	3150	-4
	Mumbai –Grade S	3046	3046	Unch
	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	3480	3480	Unch
	Vijayawada- Grade S	3380	3380	Unch
	Nagpur – Grade M	3150	3250	-100
	Nagpur – Grade S	3050	3100	-50
	Kolkata – Grade M	NA	NA	-

	Chennai - Grade S	3000	3000	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)				
		30-Sep-14	29-Sep-14	Change
Muzaffar Nagar	Chaku	2563	2538	25
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2500	2500	Unch
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	2750	2850	-100
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4200	Unch
Belgaum	Mudde	2900	2900	Unch
Belthangadi	Yellow (Average)	3200	3200	Unch
Bijapur	Achhu	2950	2990	-40
Gulbarga	Other (Average)	3175	3125	50
Mahalingapura	Penti (Average)	2740	2870	-130
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	3400	3400	Unch

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