

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price falling down for the day.
- Tenders are invited for procurement of 11000000 kg of sugar s-30 by TIRUMALA TIRUPATI DEVASTHANAMS (TTD). Opening date for tenders has been fixed at 27th 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 05:15 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-14	-14.00	2875.00	2893.00	2875.00	2878.00
Dec-14	-2.00	2806.00	2806.00	2767.00	2772.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-14	5.00	970.00	974.50	969.00	974.00
Dec-14	6.00	963.00	966.50	961.50	966.00

Contract	Volume	Change	OI	Change
Oct-14	310	120	4130	-20
Dec-14	1460	240	11770	720

Contract	Volume	Change	OI	Change
Nov-14	1200	-470	2020	20
Dec-14	850	110	2560	240

Spread	Oct-14	Dec-14
Basis	72.00	
Oct-14		-106.00
Dec-14		

Spread	Nov-14	Dec-14
Basis	51.2	
Nov-14		-8
Dec-14		

NCDEX Stock & Fed Position

Stocks	In-Process			
	Demat	Total	FED	
	30.9.14	30.9.14	30.9.14	29.9.14
Kolhapur M	110	0	110	110
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	-	-	-	-
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-
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 30.09.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	345.75	-
Raw Sugar C&F (\$/MT)	Black Sea	376.75	-
Sugar White FOB (\$/MT)	Santos Port	435.50	-

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(As on 30.09.14)	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	432.10	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	434.70	437.50	421.20	422.30	-9.80
14-Dec	445.90	447.40	433.80	434.60	-9.00
15-Mar	454.90	455.70	443.40	443.80	-8.70

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	15.51	15.83	15.44	15.48	-0.18
14-Dec	16.80	16.94	16.39	16.45	-0.35
15-Mar	17.00	17.11	16.57	16.69	-0.29

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		1-Oct-14	30-Sep-14	
Sugar	Delhi - Grade M	3140	3140	Unch
	Delhi - Grade S	3080	3060	20
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3180	3200	-20
	UP- Ramala Grade M	3050	3080	-30
	UP- Dhampur Grade M Ex-Mill	3100	3100	Unch
	UP- Dhampur Grade S Ex-Mill	3080	3080	Unch
	UP- Dhampur Grade L Ex-Mill	3150	3150	Unch
	Mumbai –Grade M	3142	3146	-4
	Mumbai –Grade S	3046	3046	Unch
	Kolhapur – Grade M	2900	2950	-50
	Kolhapur – Grade S	2800	2850	-50
	Guhawati – Grade S	3106	3157	-51
	Shillong – Grade S	3120	3170	-50
	Vijayawada – Grade M	3480	3480	Unch
	Vijayawada- Grade S	3380	3380	Unch
	Nagpur – Grade M	3150	3150	Unch

	Nagpur – Grade S	3050	3050	Unch
	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)				
		1-Oct-14	30-Sep-14	Change
Muzaffar Nagar	Chaku	2500	2563	-63
	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	2750	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4200	Unch
Belgaum	Mudde	2800	2900	-100
Belthangadi	Yellow (Average)	NA	3200	-
Bijapur	Achhu	NA	2950	-
Gulbarga	Other (Average)	3125	3175	-50
Mahalingapura	Penti (Average)	2860	2740	120
Mandya	Achhu (Medium)	3004	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	2671	NA	-
	Yellow (Medium)	2989	NA	-
Shimoga	Achhu (Average)	3500	3400	100

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