

## Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price falling down for Saturday.
- 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 27<sup>th</sup> Oct, 2014.
- As per the govt. sources; the net sown area under cane cultivation till 26<sup>th</sup> 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 29<sup>th</sup> 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

Contract	+/-	Open	High	Low	Close
Oct-14					
Dec-14					

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-14					
Dec-14					

Contract	Volume	Change	OI	Change
Oct-14				
Dec-14				

Contract	Volume	Change	OI	Change
Nov-14				
Dec-14				

Spread	Oct-14	Dec-14
Basis		
Oct-14		
Dec-14		

Spread	Nov-14	Dec-14
Basis		
Nov-14		
Dec-14		

### NCDEX Stock & Fed Position

Stocks	In-Process			
	Demat	Total	FED	
	01.10.14	01.10.14	01.10.14	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	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	419.00	-

## LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Dec	419.2	429	419.2	428.4	9.4
15-Mar	428.2	437.1	428.2	436.6	8.4
15-May	438.9	446.9	438.1	446.5	7.6

## ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	16.05	16.49	16	16.44	0.39
15-Mar	16.37	16.76	16.32	16.7	0.34
15-May	16.64	16.99	16.64	16.94	0.28

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		4-Oct-14	1-Oct-14	
Sugar	Delhi - Grade M	3140	3140	Unch
	Delhi - Grade S	3090	3080	10
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3200	3180	20
	UP- Ramala Grade M	3050	3050	Unch
	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	3142	Unch
	Mumbai –Grade S	3046	3046	Unch
	Kolhapur – Grade M	2925	2900	25
	Kolhapur – Grade S	2825	2800	25
	Guhawati – Grade S	3131	3106	25
	Shillong – Grade S	3145	3120	25
	Vijayawada – Grade M	3480	3480	Unch
	Vijayawada- Grade S	3380	3380	Unch
	Nagpur – Grade M	3200	3150	50

	Nagpur – Grade S	3100	3050	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)				
		4-Oct-14	1-Oct-14	Change
Muzaffar Nagar	Chaku	2525	2500	25
	Arrivals	NA	NA	-
	Khurpa	NA	NA	-
	Laddu	NA	NA	-
	Rascut	2425	2500	-75
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	2700	2750	-50
Bangalore	Achhu	NA	NA	-
	Mudde	NA	4200	-
Belgaum	Mudde	NA	2800	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	NA	3125	-
Mahalingapura	Penti (Average)	NA	2860	-
Mandya	Achhu (Medium)	NA	3004	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	2671	-
	Yellow (Medium)	NA	2989	-
Shimoga	Achhu (Average)	3500	3400	100

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