

Sugar & Gur Domestic & International Fundamentals

- Market sentiments continued to trade between weaker to normal zone with price falling down for the day.
- Tenders are invited for supply of sugar for the year 2014-15 by PUBLIC WORKS DEPARTMENT. Opening date for tenders has been fixed at 18th Oct, 2014.
- Brazilian sugar export declined 4% from 2.53 million tons in August to 2.42 million tons in the month of September. Also there saw a 12% fall in shipment (from 2.76 million tons) when made comparison on y-o-y basis.
- As per the Indian 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.
- 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 128650 bags of gur stored in cold storages till 06th Oct, 2014 lower compared to 186470 bags at same period last year.
- Gur prices fell down and are expected to scroll down further amidst 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 05:30 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-14	16.00	2902.00	2926.00	2902.00	2917.00
Dec-14	9.00	2801.00	2815.00	2801.00	2810.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-14	-16.50	971.00	971.00	956.00	956.00
Dec-14	-9.50	960.00	962.00	946.50	954.50

Contract	Volume	Change	OI	Change
Oct-14	1,080	770	3930	-200
Dec-14	1560	100	12510	740

Contract	Volume	Change	OI	Change
Nov-14	3250	2050	2250	230
Dec-14	790	-60	2700	140

Spread	Oct-14	Dec-14
Basis	33.00	
Oct-14		-107.00
Dec-14		

Spread	Nov-14	Dec-14
Basis	-6	
Nov-14		-1.5
Dec-14		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
		06.10.14	06.10.14	06.10.14
Kolhapur M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	-	-	-	-
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-
Delhi S	-	-	-	-

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	73183	8474	43314	128650
2013	110490	43926	36279	186470

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 07.10.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	349.75	-
Raw Sugar C&F (\$/MT)	Black Sea	381.75	-
Sugar White FOB (\$/MT)	Santos Port	444.00	-

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	434.40	6.00

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Dec	430	435.1	429.5	434	6.00
15-Mar	438.4	446.1	437.5	445.7	9.10
15-May	448.5	455.8	447.1	455.6	9.10

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	16.55	16.99	16.55	16.98	0.54
15-Mar	16.8	17.17	16.8	17.16	0.46
15-May	17	17.34	17	17.33	0.39

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Oct-14	6-Oct-14	
Sugar	Delhi - Grade M	3150	3180	-30
	Delhi - Grade S	3090	3055	35
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3260	3260	Unch
	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	3156	NA	-
	Mumbai –Grade S	3046	NA	-
	Kolhapur – Grade M	2950	NA	-
	Kolhapur – Grade S	2850	NA	-
	Guhawati – Grade S	3157	NA	-
	Shillong – Grade S	3170	NA	-
	Vijayawada – Grade M	3480	3480	Unch
	Vijayawada- Grade S	3380	3380	Unch
	Nagpur – Grade M	3250	3200	50

	Nagpur – Grade S	3100	3100	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)				
		7-Oct-14	6-Oct-14	Change
Muzaffar Nagar	Chaku	2375	2750	-375
	Arrivals	NA	NA	-
	Khurpa	2563	2562.5	0.5
	Laddu	2875	2875	Unch
	Rascut	2500	2500	Unch
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	2700	2700	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	NA	NA	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	2800	NA	-
Gulbarga	Other (Average)	NA	NA	-
Mahalingapura	Penti (Average)	2840	NA	-
Mandya	Achhu (Medium)	2964	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	2653	NA	-
	Yellow (Medium)	2939	NA	-
Shimoga	Achhu (Average)	3400	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2014 Indian Agribusiness Systems Pvt Ltd.