

Sugar & Gur Domestic & International Fundamentals

- Market sentiments continued to trade between weaker to normal zone with price falling down on Wednesday.
- 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: Sugar prices are currently hovering in a range with weaker tone due to lackluster trade. However, upcoming festive demand likely to increase sugar prices in the medium term as expected.

NCDEX Sugar Future Quotes (At 05:30 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-14	5.00	2922.00	2930.00	2915.00	2926.00
Dec-14	6.00	2809.00	2818.00	2809.00	2818.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-14	-6.50	948.00	958.50	947.50	951.00
Dec-14	-1.50	940.00	958.00	940.00	953.00

Contract	Volume	Change	OI	Change
Oct-14	730	-350	3490	-440
Dec-14	790	-770	12900	390

Contract	Volume	Change	OI	Change
Nov-14	1720	-1530	2250	0
Dec-14	740	-50	2690	-10

Spread	Oct-14	Dec-14
Basis	24.00	
Oct-14		-108.00
Dec-14		

Spread	Nov-14	Dec-14
Basis	49	
Nov-14		2
Dec-14		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
		07.10.14	07.10.14	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 08.10.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	345.25	-4.50
Raw Sugar C&F (\$/MT)	Black Sea	377.25	-4.50
Sugar White FOB (\$/MT)	Santos Port	439.75	-4.25

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	434.40	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Dec	435	439.3	431.7	434.4	Unch
15-Mar	446.9	449.4	443.7	445.8	0.10
15-May	456.5	458.6	454.3	455.8	0.20

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	17	17.12	16.88	17.03	0.05
15-May	17.15	17.29	17.09	17.22	0.06
15-Jul	17.25	17.45	17.25	17.4	0.07

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Oct-14	7-Oct-14	
Sugar	Delhi - Grade M	3150	3150	Unch
	Delhi - Grade S	3090	3090	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3200	3260	-60
	UP- Ramala Grade M	3040	3050	-10
	UP- Dhampur Grade M Ex-Mill	3050	3100	-50
	UP- Dhampur Grade S Ex-Mill	3030	3080	-50
	UP- Dhampur Grade L Ex-Mill	3100	3150	-50
	Mumbai –Grade M	3160	3156	4
	Mumbai –Grade S	3056	3046	10
	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	3250	3250	Unch

	Nagpur – Grade S	3100	3100	Unch
	Kolkata – Grade M	3300	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)				
		8-Oct-14	7-Oct-14	Change
Muzaffar Nagar	Chaku	2500	2375	125
	Arrivals	NA	NA	-
	Khurpa	2625	2563	62
	Laddu	2875	2875	Unch
	Rascut	2375	2500	-125
Seyana	Chaurasa	2313	2313	Unch
Hapur	Balti	2375	2375	Unch
Maharashtra	Lal Variety	2700	2700	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	NA	NA	-
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	2800	-
Gulbarga	Other (Average)	NA	NA	-
Mahalingapura	Penti (Average)	NA	2840	-
Mandya	Achhu (Medium)	NA	2964	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	2653	-
	Yellow (Medium)	NA	2939	-
Shimoga	Achhu (Average)	NA	3400	-

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