

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments recorded in key sugar spot markets today. Lackluster trade and sluggish demand led the prices steady to weak.
- Heavy rainfall and thunder storm post cyclone Hudhud destroyed a major chunk of standing cane crop in Uttar Pradesh. As per the sources, the cyclonic impact was majorly felt in the eastern part of the state where maximum destruction took place.
- On the wake of finding minimal/no solution to the centre and state cane pricing policy, farmers in U.P started selling off their cane to the alternative jaggery units called Kolhus in the state. Reportedly, farmers are selling one of the premium quality cane at a price of Rs 180/quintal when the FRP had been fixed at Rs.220/quintal for 2014-15.
- Contrary to the production estimates by leading trading houses, Platts Kingman predicted a 2% surge in Centre-South Brazilian cane output from 562 million tons in 2014/15 to 575 million tons in 2015/16.
- Total around 74000 bags of gur stored in cold storages till 13th Oct, 2014 lower compared to 75800 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

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

Contract	Volume	Change	OI	Change
Oct-14				
Dec-14				

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

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
		13.10.14	13.10.14	13.10.14
Kolhapur M	0	550	550	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	-	-	-	-
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

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

Contract	Volume	Change	OI	Change
Nov-14				
Dec-14				

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

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	40000	3000	28000	74000
2013	58000	35000	30000	75800

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 15.10.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	348.50	3.75
Raw Sugar C&F (\$/MT)	Black Sea	379.00	3.75
Sugar White FOB (\$/MT)	Santos Port	441.75	5.75

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	424.30	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Dec	424.8	428.5	424.2	426.6	2.3
15-Mar	434.3	437	432.5	435.5	2
15-May	444.8	446.8	443	446.3	2.3

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	16.68	16.85	16.57	16.81	0.14
15-May	16.96	17.09	16.87	17.07	0.11
15-Jul	17.23	17.38	17.18	17.36	0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		15-Oct-14	14-Oct-14	
Sugar	Delhi - Grade M	3125	3130	-5
	Delhi - Grade S	3105	3080	25
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	Closed	3225	-
	UP- Ramala Grade M	Closed	3040	-
	UP- Dhampur Grade M Ex-Mill	NA	NA	-
	UP- Dhampur Grade S Ex-Mill	NA	NA	-
	UP- Dhampur Grade L Ex-Mill	NA	NA	-
	Mumbai –Grade M	Closed	3156	-
	Mumbai –Grade S	Closed	3040	-
	Kolhapur – Grade M	Closed	2950	-
	Kolhapur – Grade S	Closed	2850	-
	Guhawati – Grade S	Closed	3157	-
	Shillong – Grade S	Closed	3170	-
	Vijayawada – Grade M	3480	3480	Unch
	Vijayawada- Grade S	3380	3380	Unch
	Nagpur – Grade M	Closed	3350	-

	Nagpur – Grade S	Closed	3150	-
	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	2950	2950	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)				

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		15-Oct-14	14-Oct-14	Change
Muzaffar Nagar	Chaku	2658	2875	-217
	Arrivals	2000	NA	-
	Khurpa	2750	2800	-50
	Laddu	2350	3100	-750
	Rascut	2375	2500	-125
Seyana	Chaurasa	2600	2553	47
Hapur	Balti	2563	2550	13
Maharashtra	Lal Variety	3000	3000	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	4250	4250	Unch
Belgaum	Mudde	2600	NA	-
Belthangadi	Yellow (Average)	3250	3250	Unch
Bijapur	Achhu	NA	2978	-
Gulbarga	Other (Average)	3125	3125	Unch
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	3100	3100	Unch

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