

## 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 for the day.
- Tenders are invited for supply of PDS sugar for 400 MT (S-30 Grade) by ADMINISTRATION OF THE UNION TERRITORY OF LAKSHADWEEP. Opening date for tender has been fixed at 20<sup>th</sup> Nov, 2014.
- Brazilian govt. furnished an export of 2.1 million tons of raw sugar in October, 2014 compared to 1.7 million tons last month. Also there saw a rise of 0.03 million tons of raw export when made comparison on y-o-y basis.
- Tamil Nadu govt. had exempted purchase tax on sugarcane but imposed an additional 5% VAT on sugar. The act is likely to hurt the local millers who are already facing a stiff price competition from the adjoining areas (amid better recovery and lower cost of production) and draught condition in the state. Reportedly, sugar production in the state declined 43% from 25.99 lakh tons in 2006-07 to 14.73 lakh tons in 2013-14.
- Total around 14538 bags of gur stored in cold storages till 27<sup>th</sup> Oct, 2014 lower compared to 21599 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, lower expected yield in Brazil due to persistent dry weather condition and lengthening of intra-harvest period could stimulate prices in near future.

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

Contract	+/-	Open	High	Low	Close
Dec-14	-6.00	2737.00	2748.00	2735.00	2743.00

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-14	3.00	965.50	973.00	963.00	969.00
Dec-14	4.00	959.50	969.50	958.00	962.50

Contract	Volume	Change	OI	Change
Dec-14	520	-150	14510	-30

Contract	Volume	Change	OI	Change
Nov-14	960	-230	1140	-210
Dec-14	1860	-320	2310	60

Spread	Oct-14	Dec-14
Basis	182.00	
Oct-14		
Dec-14		

Spread	Nov-14	Dec-14
Basis	51.00	
Nov-14		-6.5
Dec-14		

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	05.11.14	05.11.14	05.11.14	04.11.14
Kolhapur M	969	0	969	969
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	-	-	-	-
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-
Delhi S	-	-	-	-

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	6089	1242	6566	14538
2013	2440	17915	1000	21599

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 04.11.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	328.50	-
Raw Sugar C&F (\$/MT)	Black Sea	355.50	-
Sugar White FOB (\$/MT)	Santos Port	412.50	-

## 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	416.70	-10.90

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

Contract	Open	High	Low	Close	+/-
14-Dec	415.7	417.5	414	415.4	0.4
15-Mar	411.1	413.1	409.1	410.5	0.2
15-May	420.6	422.2	418.1	419.5	-0.4

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

Contract	Open	High	Low	Close	+/-
15-Mar	15.55	15.63	15.42	15.48	-0.03
15-May	15.98	16.04	15.84	15.89	-0.04
15-Jul	16.32	16.38	16.17	16.21	-0.06

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Nov-14	6-Nov-14	
Sugar	Delhi - Grade M	3075	Closed	-
	Delhi - Grade S	3055	Closed	-
	Delhi - Grade L	NA	Closed	-
	UP- Khatauli Grade M	3150	Closed	-
	UP- Ramala Grade M	3000	Closed	-
	UP- Dhampur Grade M Ex-Mill	NA	Closed	-
	UP- Dhampur Grade S Ex-Mill	2940	Closed	-
	UP- Dhampur Grade L Ex-Mill	3010	Closed	-
	Mumbai –Grade M	2992	3000	-8
	Mumbai –Grade S	3196	3196	Unch
	Kolhapur – Grade M	2925	2950	-25
	Kolhapur – Grade S	2825	2850	-25
	Guhawati – Grade S	3131	3157	-25
	Shillong – Grade S	3145	3170	-25
	Vijayawada – Grade M	3450	3450	Unch
	Vijayawada- Grade S	3350	3350	Unch
	Nagpur – Grade M	3250	3250	Unch

	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	3230	3200	30
	Chennai - Grade S	2925	2925	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	NA	NA	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	NA	-
<b>Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)</b>				

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		7-Nov-14	6-Nov-14	Change
Muzaffar Nagar	Chaku	2550	Closed	-
	Arrivals	10000	Closed	-
	Khurpa	2250	Closed	-
	Laddu	2563	Closed	-
	Rascut	NA	Closed	-
Seyana	Chaurasa	2150	Closed	-
Hapur	Balti	2125	Closed	-
Maharashtra	Lal Variety	2900	Closed	-
Bangalore	Achhu	NA	Closed	-
	Mudde	4100	4225	-125
Belgaum	Mudde	2700	2700	Unch
Belthangadi	Yellow (Average)	3250	3250	Unch
Bijapur	Achhu	2975	2950	25
Gulbarga	Other (Average)	3100	NA	-
Mahalingapura	Penti (Average)	2800	NA	-
Mandya	Achhu (Medium)	3050	3050	Unch
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2600	2650	-50
	Yellow (Medium)	2950	2950	Unch
Shimoga	Achhu (Average)	3200	3200	Unch

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