

Sugar & Gur Domestic & International Fundamentals

- Sugar prices dropped down today amid persistent supplies by mills against subdued demand from domestic consumers.
- Tenders are invited by ANDHRA PRADESH STATE CIVIL SUPPLIES CORPORATION LIMITED (APSCSC) for supply of ISS Grade S-30/S-31 cane sugar under PDS for the month of January 2015 through e-procurement. Opening date for tender has been fixed at 06th Dec, 2014.
- India produced 17.81 lakh tons of sugar till 3rd Nov, 2014 which was 56% higher than the quantity produced during the same period last year. Similarly, the country also saw an upsurge in the number of crushing units from 262 (in 2013) to 287(in 2014) for the same duration.
- 31 sugar mills in Karnataka churned around 3.36 lakh tons of sugar this year (as on 30th Nov, 2014) compared to 3.28 lakh tons of sugar a year back. Crushing had also started recently in states like Gujarat which had produced around 1.6 lakh tons of sugar till 30th Nov, 2014.
- Cane crushing started in U.P and the state had churned around 196.86 lakh quintal of sugarcane to produce 16.91 lakh quintal of sugar till 02nd Dec, 2014. Not only this, the cane recovery rate in U.P had also improved from 7.48% in 2013 to 8.59% in 2014.
- Sugar production in Maharashtra for 2014-15 ((till 02nd Dec, 2014) stands out at 112 lakh quintal which is 115% more than the production made last year during same time. Notably, the state crushed 130 lakh quintal of sugarcane this season ((till 02nd Dec, 2014) with an average recovery rate of 9.4%.

Outlook: Ample supply, subdued demand and falling crude prices mainly kept pressure on sugar prices. However, the situation is expected to improve soon as Brazil is almost done with the cane crushing and is likely to divert the remaining cane towards ethanol production.

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

Contract	+/-	Open	High	Low	Close
Dec-14	3.00	2701.00	2738.00	2700.00	2723.00
Mar-15	-7.00	2770.00	2783.00	2747.00	2775.00
May-15	-16.00	2860.00	2878.00	2850.00	2865.00

Contract	Volume	Change	OI	Change
Dec-14	3,270	1,940	5860	-2870
Mar-15	2830	2000	16270	1550
May-15	350	40	3150	220

Spread	Dec-14	Mar-15	May-15
Basis	-48		
Dec-14		52	142
Mar-15			90

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	04.12.14	04.12.14	04.12.14	01.12.14
Kolhapur M	969	0	969	969
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	-	-	-	-
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-14	0.00	939.00	940.00	935.50	940.00
Jan-15	-1.50	979.00	979.00	964.50	967.00

Contract	Volume	Change	OI	Change
Dec-14	180	-780	1670	-40
Jan-15	290	-760	1250	30

Spread	Dec-14	Jan-15
Basis	-40	
Dec-14		27
Jan-15		

Gur

Stock Position	Chaku	Raskut	Papdi	Total
2014	-	-	-	-
2013	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 04.12.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	314.50	-
Raw Sugar C&F (\$/MT)	Black Sea	345.50	-
Sugar White FOB (\$/MT)	Santos Port	399.25	-

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	396.40	-4.00

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	396.80	397.60	394.00	396.40	0.10
15-May	408.10	408.90	404.80	407.30	0.10
15-Aug	420.20	420.20	417.00	419.30	0.20

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	15.12	15.24	15.02	15.21	0.12
15-May	15.58	15.61	15.42	15.59	0.10
15-Jul	15.86	15.86	15.68	15.81	0.05

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-Dec-14	4-Dec-14	
Sugar	Delhi - Grade M	3000	-	-
	Delhi - Grade S	2980	NA	-
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3020	3020	Unch
	UP- Ramala Grade M	2870	2870	Unch
	UP- Dhampur Grade M Ex-Mill	2950	2950	Unch
	UP- Dhampur Grade S Ex-Mill	2930	2930	Unch
	UP- Dhampur Grade L Ex-Mill	3000	3000	Unch
	Mumbai –Grade M	3020	3050	-30
	Mumbai –Grade S	2812	2812	Unch
	Kolhapur – Grade M	2675	2675	Unch
	Kolhapur – Grade S	2575	2575	Unch
	Guhawati – Grade S	2878	2878	Unch
	Shillong – Grade S	2895	2895	Unch
	Vijayawada – Grade M	3250	3250	Unch
	Vijayawada- Grade S	3050	3050	Unch
	Nagpur – Grade M	3000	3000	Unch

	Nagpur – Grade S	2850	2850	Unch
	Kolkata – Grade M	NA	3060	-
	Chennai - Grade S	2850	2900	-50
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)				

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		5-Dec-14	4-Dec-14	Change
Muzaffar Nagar	Chaku	2250	2250	Unch
	Arrivals	7000	5000	2000
	Khurpa	2100	2125	-25
	Laddu	2250	2263	-13
	Rascut	NA	NA	-
Seyana	Chaurasa	2030	2030	Unch
Hapur	Balti	2050	2050	Unch
Maharashtra	Lal Variety	NA	NA	-
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4150	50
Belgaum	Mudde	3100	2600	500
Belthangadi	Yellow (Average)	3100	3150	-50
Bijapur	Achhu	2395	2350	45
Gulbarga	Other (Average)	2575	2640	-65
Mahalingapura	Penti (Average)	2610	2610	Unch
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2500	2500	Unch
Shimoga	Achhu (Average)	2650	2950	-300

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