

Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded in key markets owing to arrival pressure and weak demand.
- Tenders are invited by KARNATAKA FOOD AND CIVIL SUPPLIES CORPORATION LIMITED for transportation of sugar from government sugar factories. Opening date for tenders has been fixed at 20th Dec, 2014.
- The govt. of India gave its approval for procurement of ethanol at a rate of Rs 48.50 - 49.50 per liter for blending with petrol. The move is likely to benefit both the millers and cane farmers in the country who can now demand more money for their product.
- Sugar trade likely to get affected due to upcoming Christmas festival.
- 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.
- Gur prices surged up today in key benchmark market owing to lower arrivals compared to prior day.

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 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
Dec-14	-56.00	2530.00	2580.00	2510.00	2510.00
Mar-15	-22.00	2720.00	2720.00	2706.00	2710.00
May-15	-29.00	2815.00	2849.00	2792.00	2800.00

Contract	Volume	Change	OI	Change
Dec-14	120	40	1190	-170
Mar-15	640	-690	18310	60
May-15	110	-210	3710	50

Spread	Dec-14	Mar-15	May-15
Basis	165		
Dec-14		200	290
Mar-15			90

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	13.12.14	13.12.14	13.12.14	08.12.14
Kolhapur M	0	90	90	969
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	-	-	-	-
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	-	-	-	-
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-15	-1.50	976.00	980.00	972.00	975.50

Contract	Volume	Change	OI	Change
Jan-15	550	-140	2160	30

Spread	Dec-14	Jan-15
Basis	-25.5	
Dec-14		
Jan-15		

Gur

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

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 12.12.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	319.75	-
Raw Sugar C&F (\$/MT)	Black Sea	350.75	-
Sugar White FOB (\$/MT)	Santos Port	402.50	-

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	394.40	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	393.40	395.70	390	390	-2.9
15-May	403.7	406.3	401	402	-2.6
15-Aug	416.5	418.60	414.00	414.20	-3

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	15.14	15.2	14.96	14.98	-0.17
15-May	15.48	15.6	15.35	15.37	-0.12
15-Jul	15.73	15.8	15.62	15.66	-0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		15-Dec-14	13-Dec-14	
Sugar	Delhi - Grade M	2920	2910	10
	Delhi - Grade S	2900	2900	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2950	2975	-25
	UP- Ramala Grade M	2800	2850	-50
	UP- Dhampur Grade M Ex-Mill	2860	2870	-10
	UP- Dhampur Grade S Ex-Mill	2840	2850	-10
	UP- Dhampur Grade L Ex-Mill	2910	2920	-10
	Mumbai –Grade M	2980	2986	-6
	Mumbai –Grade S	2796	2802	-6
	Kolhapur – Grade M	2675	2675	Unch
	Kolhapur – Grade S	2550	2550	Unch
	Guhawati – Grade S	2852	2852	Unch
	Shillong – Grade S	2870	2870	Unch
	Vijayawada – Grade M	3250	3250	Unch
	Vijayawada- Grade S	3050	3050	Unch
	Nagpur – Grade M	3050	3050	Unch
	Nagpur – Grade S	2850	2850	Unch
	Kolkata – Grade M	2980	2980	Unch
	Chennai - Grade S	2800	2800	Unch

	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)

Gur Spot Prices (Rs/Qtl)				
		15-Dec-14	13-Dec-14	Change
Muzaffar Nagar	Chaku	2375	2505	-130
	Arrivals	600	2000	-1400
	Khurpa	2338	2288	50
	Laddu	2575	2553	22
	Rascut	NA	NA	-
Seyana	Chaurasa	NA	2350	-
Hapur	Balti	NA	2250	-
Maharashtra	Lal Variety	NA	NA	-
BANGALORE Belgaum	Mudde	NA	NA	-
	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	3150	NA	-
Bijapur	Achhu	2550	NA	-
Gulbarga	Other (Average)	2640	2500	140
Mahalingapura	Penti (Average)	2580	NA	-
Mandya	Achhu (Medium)	2550	NA	-
	Kurikatu (Medium)	2250	NA	-
	Other (Medium)	2350	NA	-
	Yellow (Medium)	2550	NA	-
Shimoga	Achhu (Average)	3400	NA	-

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