

## Sugar & Gur Domestic & International Fundamentals

- Domestic sugar market traded weak to normal largely on higher supplies against lower domestic demand.
- Maharashtra crushed around 312.7 Lakh MT of sugarcane to produce 32.75 lakh tons of sugar by 31st Dec, 2014 which was 46.5% higher than the sugar produced during the same period last year. With this, the average cane recovery rate in Maharashtra rose to 10.47% compared to 10.22% last year.
- Tenders are invited by KARNATAKA CO-OPERATIVE MILK PRODUCERS FEDERATION LTD for supply of s-30 grade sugar to mother dairy at Bangalore. Opening date for tenders has been fixed at 01st January, 2015.
- The Australian govt. predicted the country's total sugar production at 4.6 million tons for this marketing year 2014-15. However, the production is projected to decline next year in 2015-16 amidst rising prospects of El Nino weather event during the period.
- Brazil's centre south region churned around 0.37 million tons of sugar in the first two weeks of December which was 51.3% less than the figure achieved during second half of November. Meanwhile, Brazilian ethanol industry showed an upsurge this year with the country producing 25.6 billion liters of ethanol till date.
- An early start of crushing this season (Oct, 2014- Sep, 2015) led India to produce 42.25 lakh tons of sugar (till 15th Dec, 2014) which was 46.9% higher than the figure achieved last year during the same period. Reportedly, 442 Indian sugar mills participated in the crushing process as against 426 mills last year.

**Outlook:** Sugar prices are currently trading low and are expected to decline further as the country is going through its peak production time that will last for some time from now.

### NCDEX Sugar Future Quotes (At 05:15 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	6.00	2760.00	2775.00	2758.00	2765.00
May-15	6.00	2855.00	2871.00	2852.00	2860.00
Jul-15	10.00	2868.00	2949.00	2868.00	2911.00

Contract	Volume	Change	OI	Change
Mar-15	1,850.00	750.00	20,460.00	1,270.00
May-15	490.00	130.00	5,640.00	690.00
Jul-15	490.00	290.00	1,700.00	80.00

Spread	Mar-15	May-15	Jul-15
Basis	-65.00		
Mar-15		95.00	146.00
May-15			51.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	31.12.14	31.12.14	31.12.14	29.12.14
Kolhapur M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	10	0	10	90
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	680	0	680	680
Delhi S	-	-	-	-

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-15	2.00	974.00	977.00	970.00	974.00

Contract	Volume	Change	OI	Change
Jan-15	370.00	-1030.00	1190.00	-230.00

Spread	Jan-15
Basis	9.2

### Gur

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

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 30.12.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	309.25	-
Raw Sugar C&F (\$/MT)	Black Sea	338.75	-
Sugar White FOB (\$/MT)	Santos Port	388.25	-

## 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	391.20	-

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

Contract	Open	High	Low	Close	+/-
15-Mar	388.5	391.90	387.10	391.20	4.10
15-May	397.5	401.00	396.90	400.40	3.80
15-Aug	409.4	412.6	408.40	412.00	3.60

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

Contract	Open	High	Low	Close	+/-
15-Mar	14.65	14.79	14.47	14.52	-0.09
15-May	15.03	15.18	14.88	14.92	-0.09
15-Jul	15.36	15.51	15.21	15.25	-0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		2-Jan-15	31-Dec-14	
Sugar	Delhi - Grade M	2875	2855	20
	Delhi - Grade S	2850	2825	25
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2835	2910	-75
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2820	2820	Unch
	UP- Dhampur Grade S Ex-Mill	2800	2800	Unch
	UP- Dhampur Grade L Ex-Mill	2870	2870	Unch
	Mumbai –Grade M	2942	2928	14
	Mumbai –Grade S	2762	2756	6
	Kolhapur – Grade M	2700	2650	50
	Kolhapur – Grade S	2550	2550	Unch
	Guhawati – Grade S	2852	2852	Unch
	Shillong – Grade S	2870	2870	Unch
	Vijayawada – Grade M	3180	3180	Unch
	Vijayawada- Grade S	3020	3020	Unch
	Nagpur – Grade M	3000	3000	Unch
	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	2900	2900	Unch
	Chennai - Grade S	3035	3035	Unch

	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2725	2725	Unch

**Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)**

Gur Spot Prices (Rs/Qtl)				
		2-Jan-15	31-Dec-14	Change
<b>Muzaffar Nagar</b>	Chaku	NA	2458	-
	Arrivals	NA	3000	-
	Khurpa	2413	2363	50
	Laddu	2688	2588	100
	Rascut	NA	NA	-
<b>Seyana</b>	Chaurasa	2500	2400	100
<b>Hapur</b>	Balti	NA	2263	-
<b>Maharashtra</b>	Lal Variety	2500	2500	Unch
<b>BANGALORE</b> <b>Belgaum</b>	Mudde	4300	4200	100
	Mudde	2800	2800	Unch
<b>Belthangadi</b>	Yellow (Average)	3200	3150	50
<b>Bijapur</b>	Achhu	2600	NA	-
<b>Gulbarga</b>	Other (Average)	2680	2600	80
<b>Mahalingapura</b>	Penti (Average)	2580	2580	Unch
<b>Mandya</b>	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2500	2500	Unch
<b>Shimoga</b>	Achhu (Average)	2850	NA	-

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