

Sugar & Gur Domestic & International Fundamentals

- Steady to firm sentiments recorded in key sugar spot markets on Saturday. Good demand at lower levels led the prices up.
- Meanwhile, cold weather conditions especially in UP is affecting the recovery of sugar from cane.
- 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					
May-15					
Jul-15					

Contract	Volume	Change	OI	Change
Mar-15				
May-15				
Jul-15				

Spread	Mar-15	May-15	Jul-15
Basis			
Mar-15			
May-15			

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-15					

Contract	Volume	Change	OI	Change
Jan-15				

Spread	Jan-15
Basis	

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	02.01.15	02.01.15	02.01.15	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	-	-	-	-

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	390.4	390.4	378.3	379.1	-12.1
15-May	396.0	398.0	387.3	388.2	-12.2
15-Aug	407.5	407.6	400.3	400.6	-11.4

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.52	14.55	14.15	14.17	-0.35
15-May	14.92	14.92	14.54	14.57	-0.35
15-Jul	15.25	15.25	14.87	14.90	-0.35

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		3-Jan-15	2-Jan-15	
Sugar	Delhi - Grade M	2920	2875	45
	Delhi - Grade S	2870	2850	20
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2940	2935	5
	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	2942	Unch
	Mumbai –Grade S	2766	2762	4
	Kolhapur – Grade M	2675	2700	-25
	Kolhapur – Grade S	2575	2550	25
	Guhawati – Grade S	2878	2852	25
	Shillong – Grade S	2895	2870	25
	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	2725	2725	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)				
		3-Jan-15	2-Jan-15	Change
Muzaffar Nagar	Chaku	2750	NA	-
	Arrivals	300	NA	-
	Khurpa	2413	2413	Unch
	Laddu	2650	2688	-38
	Rascut	NA	NA	-
Seyana	Chaurasa	2500	2500	Unch
Hapur	Balti	2375	NA	-
Maharashtra	Lal Variety	2500	2500	Unch
BANGALORE	Mudde	4300	4300	Unch
Belgaum	Mudde	2600	2800	-200
Belthangadi	Yellow (Average)	3200	3200	Unch
Bijapur	Achhu	NA	2600	-
Gulbarga	Other (Average)	2600	2680	-80
Mahalingapura	Penti (Average)	NA	2580	-
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2500	2500	Unch
Shimoga	Achhu (Average)	2750	2850	-100

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