

Sugar & Gur Domestic & International Fundamentals

- Sugar prices traded down for the day amid higher supplies and lower demand.
- 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 05:10 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	21.00	2750.00	2758.00	2732.00	2755.00
May-15	23.00	2835.00	2853.00	2831.00	2853.00
Jul-15	-18.00	2950.00	2950.00	2893.00	2910.00

Contract	Volume	Change	OI	Change
Mar-15	2,180.00	1,080.00	20,790.00	1,600.00
May-15	590.00	230.00	5,800.00	850.00
Jul-15	180.00	-20.00	1,770.00	150.00

Spread	Mar-15	May-15	Jul-15
Basis	-105.00		
Mar-15		98.00	155.00
May-15			57.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	03.01.15	03.01.15	03.01.15	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	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-15	-10.50	978.00	978.00	938.00	964.00

Contract	Volume	Change	OI	Change
Jan-15	1240.00	-160.00	1270.00	-150.00

Spread	Jan-15
Basis	106.00

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
		5-Jan-15	3-Jan-15	
Sugar	Delhi - Grade M	2900	2920	-20
	Delhi - Grade S	2870	2870	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2940	2940	Unch
	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	2940	2942	-2
	Mumbai –Grade S	2766	2766	Unch
	Kolhapur – Grade M	2650	2675	-25
	Kolhapur – Grade S	2550	2575	-25
	Guhawati – Grade S	2852	2878	-25
	Shillong – Grade S	2870	2895	-25
	Vijayawada – Grade M	3180	3180	Unch
	Vijayawada- Grade S	3020	3020	Unch
	Nagpur – Grade M	2950	3000	-50
	Nagpur – Grade S	2800	2800	Unch
	Kolkata – Grade M	NA	2900	-
	Chennai - Grade S	2725	2725	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3035	3035	Unch

	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3035	3035	Unch
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Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		5-Jan-15	3-Jan-15	Change
Muzaffar Nagar	Chaku	2675	2750	-75
	Arrivals	1000	300	700
	Khurpa	2338	2413	-75
	Laddu	2700	2650	50
	Rascut	NA	NA	-
Seyana	Chaurasa	NA	2500	-
Hapur	Balti	NA	2375	-
Maharashtra	Lal Variety	2500	2500	Unch
BANGALORE	Mudde	4300	4300	Unch
Belgaum	Mudde	2600	2600	Unch
Belthangadi	Yellow (Average)	3200	3200	Unch
Bijapur	Achhu	2500	NA	-
Gulbarga	Other (Average)	2575	2600	-25
Mahalingapura	Penti (Average)	2610	NA	-
Mandya	Achhu (Medium)	NA	2500	-
	Kurikatu (Medium)	NA	2250	-
	Other (Medium)	NA	2300	-
	Yellow (Medium)	NA	2500	-
Shimoga	Achhu (Average)	2850	2750	100

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