

## Sugar & Gur Domestic & International Fundamentals

- Tenders are invited for supply of rice and sugar by THE KERALA STATE CIVIL SUPPLIES CORPORATION LIMITED. Opening date for tenders has been fixed at 06th January, 2015.
- An early start of crushing this season (Oct, 2014- Sep, 2015); particularly in Uttar Pradesh led India to produce 74.61 lakh tons of sugar (till 31st Dec, 2014) which was 27.26% higher than the figure achieved last year during the same period.
- 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.
- Improved cane recovery coupled with an early start up of mills led Uttar Pradesh, the largest cane producer; to produce 17.21 Lakh tons of sugar by 31st December, 2014 which was 53.80% higher than the sugar crushed during same period in 2013-14. Notably, the state churned around 186 lakh tons of sugarcane till date in 2014-15 as against 128 lakh tons of cane last year.
- A falling cane acreage in Tamil Nadu this year (2014-15) resulted into lower sugar production in the state wherein only 15 sugar mills participated in the crushing operation (till 31<sup>st</sup> December, 2014) to produce 0.65 lakh tons of sugar as against 35 sugar mills last year who produced 1.62 lakh tons of sugar during the same period.
- Sugar production in Karnataka fell marginally by 2.76% this year wherein the state produced 12 lakh tons of sugar up to 31st December, 2014 compared to 12.34 lakh tons last year during the same period. At the same time 11 sugar mills in Bihar produced 1.80 lakh tons of sugar this season (up to 31st December, 2014), which was almost double than the production made by state last year during the same period.

**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 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-15	20.00	2725.00	2760.00	2684.00	2742.00
May-15	12.00	2821.00	2848.00	2813.00	2826.00
Jul-15	5.00	2890.00	2920.00	2872.00	2899.00

Contract	Volume	Change	OI	Change
Mar-15	3,370.00	990.00	22,530.00	900.00
May-15	970.00	370.00	7,080.00	960.00
Jul-15	370.00	340.00	1,830.00	-10.00

Spread	Mar-15	May-15	Jul-15
Basis	-92.00		
Mar-15		84.00	157.00
May-15			73.00

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	6.1.15	6.1.15	6.1.15	5.1.15
Kolhapur M	-	-	-	-
Delhi M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	10	0	10	10
Sholapur S	-	-	-	-
Sangli S	-	-	-	-
Belgaum S	680	0	680	680
Delhi S	-	-	-	-

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-15	7.00	975.00	982.00	975.00	980.00

Contract	Volume	Change	OI	Change
Jan-15	430.00	-240.00	830.00	-190.00

Spread	Jan-15
Basis	120.00

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

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 05.01.15)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	301.75	-
Raw Sugar C&F (\$/MT)	Black Sea	331.25	-
Sugar White FOB (\$/MT)	Santos Port	380.75	-

## 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	380.00	-

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

Contract	Open	High	Low	Close	+/-
15-Mar	382	397.5	380.0	392.9	12.4
15-May	391.60	406	389	401.5	12.1
15-Aug	402.90	413	401	412.6	11.6

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

Contract	Open	High	Low	Close	+/-
15-Mar	14.29	15.06	14.27	14.87	0.61
15-May	14.65	15.41	14.64	15.19	0.56
15-Jul	15.00	15.70	14.95	15.47	0.52

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		7-Jan-15	6-Jan-15	
Sugar	Delhi - Grade M	2900	2910	-10
	Delhi - Grade S	2880	2880	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2955	2875	80
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2880	2820	60
	UP- Dhampur Grade S Ex-Mill	2860	2800	60
	UP- Dhampur Grade L Ex-Mill	2930	2870	60
	Mumbai –Grade M	2940	2940	Unch
	Mumbai –Grade S	2766	2766	Unch
	Kolhapur – Grade M	2650	2675	-25
	Kolhapur – Grade S	2550	2575	-25
	Guhawati – Grade S	2852	2878	-26
	Shillong – Grade S	2870	2895	-25
	Vijayawada – Grade M	3180	3180	Unch
	Vijayawada- Grade S	3020	3020	Unch
	Nagpur – Grade M	3000	3000	Unch
	Nagpur – Grade S	2825	2825	Unch
	Kolkata – Grade M	2950	NA	-
	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)				
		7-Jan-15	6-Jan-15	Change
Muzaffar Nagar	Chaku	2750	2763	-13
	Arrivals	1500	1000	500
	Khurpa	2438	2438	-1
	Laddu	2700	2600	100
	Rascut	NA	NA	-
Seyana	Chaurasa	2363	2363	Unch
Hapur	Balti	2400	2350	50
Maharashtra	Lal Variety	2500	2500	Unch
BANGALORE	Mudde	4250	4250	Unch
Belgaum	Mudde	NA	NA	-
Belthangadi	Yellow (Average)	NA	3200	-
Bijapur	Achhu	NA	2510	-
Gulbarga	Other (Average)	2575	2600	-25
Mahalingapura	Penti (Average)	2610	2610	Unch
Mandya	Achhu (Medium)	2650	2650	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2650	2650	Unch
Shimoga	Achhu (Average)	2800	2850	-50

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