

Sugar & Gur Domestic & International Fundamentals

- Sugar prices traded low amid ample supply and piling demand.
- Tenders are invited by MINISTRY OF DEFENCE for Supply of Sugar S 30 at Supply Depot Chennai. Opening date for tender has been fixed at 07th January, 2015.
- Cane SAP In Tamil Nadu for 2014-15 had been fixed at Rs 2650/ tons which include a FRP (Fair Remunerative Price) of Rs 2200/ tons along with an advisory price of Rs 450/ tons. Notably, the cane SAP announced is inclusive of the transportation charge (Rs 100) which is required to move field cane to the respective mills.
- As per the latest report published by IBIS; India imported 63.70 thousand tons of sugar for the week ending 04th Jan, 2014. On the other hand Indian sugar exports declined 46.32% from 57.61 thousand tons to 30.92 thousand tons for the same duration.
- 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.
- 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.

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	13.00	2702.00	2764.00	2702.00	2749.00
May-15	15.00	2810.00	2842.00	2810.00	2831.00
Jul-15	15.00	2883.00	2900.00	2880.00	2900.00

Contract	Volume	Change	OI	Change
Mar-15	2,640.00	1,700.00	23,380.00	590.00
May-15	570.00	260.00	7,260.00	90.00
Jul-15	70.00	0.00	1,770.00	-10.00

Spread	Mar-15	May-15	Jul-15
Basis	-99.00		
Mar-15		82.00	151.00
May-15			69.00

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	8.1.15	8.1.15	8.1.15	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	-12.00	1007.50	1009.00	987.50	994.50

Contract	Volume	Change	OI	Change
Jan-15	1690.00	-1640.00	190.00	-700.00

Spread	Jan-15
Basis	115.50

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	390.60	3.00

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
15-Mar	389.5	398.7	387	392	2
15-May	398.6	406.7	395	400	1.7
15-Aug	410.0	417.4	407.1	412	2

ICE Raw Sugar Futures (In cents/Pound)

Contract	Open	High	Low	Close	+/-
15-Mar	14.71	15.17	14.65	14.88	0.10
15-May	15.12	15.47	14.99	15.19	0.07
15-Jul	15.40	15.73	15.30	15.46	0.04

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		9-Jan-15	8-Jan-15	
Sugar	Delhi - Grade M	2900	2900	Unch
	Delhi - Grade S	2870	2870	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	2940	2950	-10
	UP- Ramala Grade M	NA	NA	-
	UP- Dhampur Grade M Ex-Mill	2800	2875	-75
	UP- Dhampur Grade S Ex-Mill	2780	2855	-75
	UP- Dhampur Grade L Ex-Mill	2850	2925	-75
	Mumbai –Grade M	2940	2940	Unch
	Mumbai –Grade S	2766	2766	Unch
	Kolhapur – Grade M	2650	2650	Unch
	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	2900	2950	-50
	Nagpur – Grade S	2825	2850	-25
	Kolkata – Grade M	2950	2950	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
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Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		9-Jan-15	8-Jan-15	Change
Muzaffar Nagar	Chaku	2775	2738	37
	Arrivals	1500	1500	Unch
	Khurpa	2450	2463	-13
	Laddu	2750	2750	Unch
	Rascut	NA	NA	-
Seyana	Chaurasa	2500	2425	75
Hapur	Balti	2425	2413	12
Maharashtra	Lal Variety	2500	2500	Unch
BANGALORE	Mudde	NA	4250	-
Belgaum	Mudde	2700	NA	-
Belthangadi	Yellow (Average)	NA	3150	-
Bijapur	Achhu	2600	2700	-100
Gulbarga	Other (Average)	2600	2640	-40
Mahalingapura	Penti (Average)	2830	2680	150
Mandya	Achhu (Medium)	2600	2700	-100
	Kurikatu (Medium)	2600	2300	300
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2700	2700	Unch
Shimoga	Achhu (Average)	2800	2800	Unch

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