

Sugar & Gur Domestic & International Fundamentals

- Sugar prices improved little bit after having consecutive fall. Good demand of sugar has been witnessed at lower levels.
- Kingsman raised its global sugar deficit forecast to 2.094 million tons from 239000 tons for 2014-15. Deteriorating cane crop condition in Center South Region of Brazil due to drought conditions urge various forecasters to raised its sugar deficit estimates for 2014-15.
- Market is waiting for some cues from the govt at present. It is notable that govt is trying to curb any hike in commodity prices specially essential commodities like Sugar, Rice etc which ultimately spread bear sentiments.
- Sugar prices normally move in a negative zone in July period historically due to weak demand and moisture condition due to humid conditions.
- ICE raw sugar delivery smallest for July futures since 2000. It is notable that about 38660 tons of raw sugar will be delivered to settle against July futures that expired in ICE yesterday.
- Food Ministry has sought approval from Cabinet to end the subsidy for raw sugar exports.
- There are rumors of making buffer stock of 40 lac tons by govt.
- International prices are moving downwards with increasing pace of cane crush by Brazilian mills.
- UP millers wants govt to atleast not increase cane prices so that they can reduce losses and can make payments to farmers.
- Gur prices declined today today in key markets.

Outlook: Sugar prices are presently in a profit booking state. However, overall sentiments remained bullish for medium term due to lower production. Sugar may trade steady in the short term.

NCDEX Sugar Future Quotes

Contract	+/-	Open	High	Low	Close
July-14	-14.00	2999.00	3002.00	2985.00	2985.00
Aug-14	-3.00	3098.00	3100.00	3085.00	3095.00
Sept-14	-4.00	3154.00	3163.00	3154.00	3159.00

Contract	Volume	Change	OI	Change
July-14	2520	-5070	14420	-4110
Aug-14	3830	-2530	24480	-950
Sept-14	1010	-450	8780	750

Spread	July-14	Aug-14	Sept-14
Basis			
July-14			
Sept-14			

NCDEX Stock & Fed Position

Stocks	Demat	In-Process		FED
		7.7.14	7.7.14	
Kolhapur M	461	0	461	461
Delhi M	0	0	0	0
Belgaum M	100	0	100	100
Kolhapur S	11105	0	11105	11105
Sholapur S	100	0	100	100
Sangli S	451	0	451	451
Belgaum S	9670	0	9670	9670
Delhi S	40	0	40	40

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jul-14	-2.00	1178.50	1184.00	1177.50	1179.00
Sep-14	-4.50	1219.00	1219.00	1205.50	1208.50
Nov-14	-8.00	1107.00	1111.00	1105.00	1105.00B

Contract	Volume	Change	OI	Change
Jul-14	1220	-400	2330	-360
Sep-14	4020	-200	6120	-330
Nov-14	80	20	550	20

Spread	July-14	Sept-14	Nov-14
Basis			
July-14			
Sept-14			

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	560000	61000	202000	1061000
2013	752000	135000	197000	1233000

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	375.75	-
Raw Sugar C&F (\$/MT)	Black Sea	404.75	-
Sugar White FOB (\$/MT)	Santos Port	467.25	-

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	466.20	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14- Aug	466.1	467.2	460	462	-8.1
14-Oct	467.1	468.8	461	464	-8.7
14-Dec	481.7	482.3	476.5	478.5	-7.6

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	17.75	17.75	17.34	17.51	-0.3
15-Mar	19.1	19.13	18.79	18.97	-0.24
15-May	19.2	19.2	18.89	19.06	-0.23

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Jul-2014	7-Jul-2014	
Sugar	Delhi - Grade M	3415	3400	15
	Delhi - Grade S	3320	3300	20
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3450	3400	50
	UP- Ramala Grade M	3350	3350	Unch
	UP- Dhampur Grade M Ex-Mill	3350	3300	50
	UP- Dhampur Grade S Ex-Mill	3330	3280	50
	UP- Dhampur Grade L Ex-Mill	3400	3350	50
	Mumbai –Grade M	3326	3326	Unch
	Mumbai –Grade S	3182	3172	10
	Kolhapur – Grade M	3125	3150	-25
	Kolhapur – Grade S	3000	3000	Unch
	Guhawati – Grade S	3309	3309	Unch
	Shillong – Grade S	3320	3320	Unch
	Vijayawada – Grade M	3620	3620	Unch
	Vijayawada- Grade S	3480	3480	Unch
	Nagpur – Grade M	3350	3350	Unch
	Nagpur – Grade S	3200	3200	Unch
	Kolkata – Grade M	NA	NA	-
	Chennai - Grade S	3200	3200	Unch

	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3150	3150	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2985	2985	Unch

Gur Spot Prices (Rs/Qtl)				
		8-Jul-2014	7-Jul-2014	Change
Muzaffar Nagar	Chaku	3000	3063	-63
	Arrivals (Cold Storage)	NA	NA	-
	Khurpa	2875	2925	-50
	Laddu	3225	3225	Unch
	Rascut	2875	2925	-50
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3150	3150	Unch
Bangalore	Achhu	NR	NA	-
	Mudde	3600	3600	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	3300	3300	Unch
Bijapur	Achhu	2700	2750	-50
Gulbarga	Other (Average)	NA	3175	-
Mahalingapura	Penti (Average)	2875	2950	-75
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	3500	3600	-100

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	7-Jul-2014
KUMBHI	S1.PP-S2.PP	3038-3028
	M.PP	3168
SHARAD	S1.PP	3013
HUTATMA	S1.PP	3008
	M.PP	3108
VENKATESH	S.PP	2990
	M.PP	3120
SANGAMNER	S1.PP	3060-3068
	M.PP	3140-3150
GHODGANGA	S.PP	2975
	M.PP	3065
PRAWARA	S.PP-S1.PP	3000-3025
	M.PP	3115
SHREEPUR	S.PP-S1.PP	2968-3028
	M.PP	3098
MADHA	S.PP	2965-2973

SHRIGONDA	S.PP-S.JB	2975-2980
	M.PP	3075
BHENDA	S.PP	2960
	M.PP	3122
MALINAGAR	S.PP	2953
	S1.PP	3013
BHAIRAVNATH VIHAR	S.JB	2980
BHAIRAVNATH SONERI	S.PP-S.JB	2955-2975
	M.PP	2990
MAHESGAON	S.PP	2965
	S1.PP	2980

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
 © 2014 Indian Agribusiness Systems Pvt Ltd.