

Sugar & Gur Domestic & International Fundamentals

- Market sentiment continued to float in the intermediate zone with price approaching towards the lower end. Subdued demand coupled with an abundant supply altogether contributed to this recent decline.
- Sugar future traded low amid ample supply both in domestic as well as international market coincided along heavy rainfall in western India. However, the demand is expected to boost marginally amidst arrival of festival season in India
- RAJASTHAN STATE FOOD & CIVIL SUPPLIES CORPORATION LTD** invites tender for Supply of ISS GRADE S-30/ S-31 sugar for a quantity of 7342 million tons each month of April-September, 2014.
- Prices of gur improved today in key benchmark market Muzaffar nagar due to good demand at lower levels.
- Total around 837000 bags of gur stored in cold storages till 28th July 2014 lower compared to 996000 bags at same period last year.
- Gur prices witness artificial firmness at present and likely move down in the coming days due to good stock availability in the Maharashtra markets. It is notable that cane has diverted more towards gur production in Pune and Sangli area this year. In addition to it, market participants is expecting early arrivals of gur for the next marketing year which drive the prices southwards in the medium term.

Outlook: Sugar prices are currently moving in a range with weaker tone due to lackluster trade. However, upcoming festive demand likely to increase sugar prices in the medium term as expected.

NCDEX Sugar Future Quotes(At 05:15 p.m)

Contract	+/-	Open	High	Low	Close
Aug-14	-3.00	2991.00	3013.00	2990.00	3000.00
Sept-14	-17.00	3065.00	3075.00	3058.00	3065.00

Contract	Volume	Change	OI	Change
Aug-14	2,240	-2,060	20490	-590
Sept-14	1090	-1130	8590	40

Spread	Aug-14	Sept-14
Basis	100.00	
Aug-14		65.00
Sept-14		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	30.7.14	30.7.14	30.7.14	28.7.14
Kolhapur M	201	0	201	201
Delhi M	0	0	0	0
Belgaum M	100	0	100	100
Kolhapur S	10711	0	10711	10711
Sholapur S	100	0	100	100
Sangli S	211	0	211	211
Belgaum S	8951	0	8951	9670
Delhi S	40	0	40	40

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14	-1.00	1195.00	1197.50	1188.00	1195.00
Nov-14	-1.50	1038.00	1038.00	1031.00	1035.50
Dec-14	-3.00	1028.00	1029.00	1021.00	1027.50

Contract	Volume	Change	OI	Change
Sep-14	3550	-1850	6920	20
Nov-14	750	-570	3010	140
Dec-14	330	-230	780	70

Spread	Sept-14	Nov-14	Dec-14
Basis	19.8		
Sept-14		-159.5	-167.5
Nov-14			-8

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	574000	48000	187000	837000
2013	635000	111000	153000	996000

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 31.07.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	351.75	1.00
Raw Sugar C&F (\$/MT)	Black Sea	379.75	1.00
Sugar White FOB (\$/MT)	Santos Port	438.00	1.00

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	440.60	0.40

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	440	443	438.5	441.3	1.1
14-Dec	455.5	458.1	453.5	456.1	0.3
15-Mar	473.1	476	471.5	473.9	0.7

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	17	16.73	16.52	16.63	0.01
15-Mar	18.32	18.46	18.27	18.37	0.03
15-May	18.5	18.64	18.46	18.56	0.05

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		31-Jul-14	30-Jul-14	
Sugar	Delhi - Grade M	3320	3320	Unch
	Delhi - Grade S	3230	3250	-20
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3400	3400	Unch
	UP- Ramala Grade M	3280	3280	Unch
	UP- Dhampur Grade M Ex-Mill	3325	3335	-10
	UP- Dhampur Grade S Ex-Mill	3305	3315	-10
	UP- Dhampur Grade L Ex-Mill	3375	3385	-10
	Mumbai –Grade M	3326	3326	Unch
	Mumbai –Grade S	3192	3192	Unch
	Kolhapur – Grade M	3100	3150	-50
	Kolhapur – Grade S	2950	3050	-100
	Guhawati – Grade S	3258	3359	-101
	Shillong – Grade S	3270	3370	-100
	Vijayawada – Grade M	3550	3550	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade M	3350	3350	Unch
	Nagpur – Grade S	3150	3150	Unch
	Kolkata – Grade M	3305	NA	-
	Chennai - Grade S	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3125	3125	Unch

	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	NA	-
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Gur Spot Prices (Rs/Qtl)				
		31-Jul-14	30-Jul-14	Change
Muzaffar Nagar	Chaku	3037	3000	37
	Arrivals	NA	NA	-
	Khurpa	2850	2875	-25
	Laddu	3200	3150	50
	Rascut	2900	2950	-50
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3100	3100	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	3700	3700	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	3400	3400	Unch
Bijapur	Achhu	2935	NA	-
Gulbarga	Other (Average)	3300	NA	-
Mahalingapura	Penti (Average)	3080	3110	-30
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2350	2350	Unch
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	3500	3400	100

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