

## Sugar & Gur Domestic & International Fundamentals

- Market sentiments continued to trade in a weaker to normal zone with price trending down on Monday also. However, the market is expected to drop further on back of ample stockage availability and deficient demand.
- The net sown area under sugarcane cultivation has increased to 46.42 lakh hectares in India till August 1, 2014 for 2015-16 marketing year.
- A major fire stroke at the Santos Port in Brazil, flaming two sugar warehouses at stake, Apart from the physical loss concurred, the rampant could hamper the port's capacity, which is meant for trading 12 million tons of sugar annually.
- On the wake of rising domestic demand, Egyptian Govt planned to raise its sugar production outlay from 1.1 million tons to 2 million tons for the next marketing season, 2015-16. This will be supported by a surge in acreage area under cultivation along with improvement in irrigation facility within the country. However, the move is expected to adversely affect the Indian counterpart which used to export sugar to the country.
- Total around 785000 bags of gur stored in cold storages till 02<sup>nd</sup> August 2014 lower compared to 968000 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 05:45 p.m)

Contract	+/-	Open	High	Low	Close
Aug-14	-6.00	3000.00	3005.00	2997.00	3000.00
Sept-14	-3.00	3048.00	3051.00	3043.00	3048.00

Contract	Volume	Change	OI	Change
Aug-14	1,880	670	20420	-140
Sept-14	1050	490	7850	-590

Spread	Aug-14	Sept-14
Basis	75.00	
Aug-14		48.00
Sept-14		

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	2.8.14	2.8.14	2.8.14	28.7.14
Kolhapur M	201	0	201	201
Delhi M	0	0	0	0
Belgaum M	100	0	100	100
Kolhapur S	10351	0	10351	10711
Sholapur S	50	0	50	100
Sangli S	0	0	0	211
Belgaum S	7034	0	7034	9670
Delhi S	0	0	0	40

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14	1.50	1205.00	1208.50	1200.00	1204.50
Nov-14	-4.00	1035.50	1035.50	1028.00	1033.50
Dec-14	-5.50	1020.50	1023.50	1014.50	1021.50

Contract	Volume	Change	OI	Change
Sep-14	1900	-650	6850	-110
Nov-14	570	-100	2930	20
Dec-14	360	-90	820	-10

Spread	Sept-14	Nov-14	Dec-14
Basis	5.5		
Sept-14		-171	-183
Nov-14			-12

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	452000	43000	179000	785000
2013	621000	107000	145000	968000

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 04.08.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	354.25	6.50
Raw Sugar C&F (\$/MT)	Black Sea	382.25	6.50
Sugar White FOB (\$/MT)	Santos Port	439.50	5.50

## 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	435.70	-2.00

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

Contract	Open	High	Low	Close	+/-
14-Oct	437.6	437.8	432.7	435.7	-2
14-Dec	452.1	453	448.1	451.4	-1.2
15-Mar	470.1	471.5	466.6	470.2	-0.8

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	16.48	16.49	16.2	16.35	-0.11
15-Mar	18.25	18.33	18.02	18.2	-0.05
15-May	18.46	18.55	18.25	18.43	-0.03

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		4-Aug-14	2-Aug-14	
Sugar	Delhi - Grade M	3320	3340	-20
	Delhi - Grade S	3220	3250	-30
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3375	3400	-25
	UP- Ramala Grade M	3250	3280	-30
	UP- Dhampur Grade M Ex-Mill	3280	3295	-15
	UP- Dhampur Grade S Ex-Mill	3260	3275	-15
	UP- Dhampur Grade L Ex-Mill	3330	3345	-15
	Mumbai -Grade M	3326	3326	Unch
	Mumbai -Grade S	3192	3192	Unch
	Kolhapur - Grade M	3075	3050	25
	Kolhapur - Grade S	2950	2950	Unch
	Guhawati - Grade S	3258	3258	Unch
	Shillong - Grade S	3270	3270	Unch
	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	NA	3370	-
	Chennai - Grade S	3100	3125	-25
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3125	NA	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	3100	-

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		4-Aug-14	2-Aug-14	Change
Muzaffar Nagar	Chaku	3025	3075	-50
	Arrivals	NA	NA	-
	Khurpa	2950	2975	-25
	Laddu	3225	3225	Unch
	Rascut	2900	2975	-75
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3100	3100	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	3700	NA	-
Belgaum	Mudde	2900	2900	Unch
Belthangadi	Yellow (Average)	3400	3400	Unch
Bijapur	Achhu	3050	2907	143
Gulbarga	Other (Average)	3175	3400	-225
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2350	2350	Unch
	Other (Medium)	2400	2450	-50
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	3400	3400	Unch

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