

Sugar & Gur Domestic & International Fundamentals

- Market sentiments continued to trade in a weaker to normal zone with price trending down for the day. However, the market is expected to edge down further on back of ample stock availability and deficient demand in the country.
- The Indian govt. is planning to merge it's once to be most important wings; the Directorate of Sugar and the Directorate of Edible Oils into the food ministry. The move comes as a corrective step for the optimum and efficient allocation of the directorates which became redundant after the successive relaxation and de-regularization of the two industries in the country.
- Tenders are invited for supply of 7000 tons sugar for September 2014 of Iss Grade. S-30 / S-31 on consignment basis at a contracted rate In & Kg laminated by **ANDHRA PRADESH STATE CIVIL SUPPLIES CORPORATION LIMITED (APSCSC)**. Opening date for tender has been fixed at 14th August, 2014.
- ICE sugar future declined 0.3% to 16.32 cents a pound for the day despite of a minor fire out at the Brazilian port of Santos yesterday. About 15000 tons of sugar has been reported to be destroyed which is not even significant for loading on one vessel size.
- Total around 785000 bags of gur stored in cold storages till 02nd 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 06:20 p.m)

Contract	+/-	Open	High	Low	Close
Aug-14	23.00	3003.00	3033.00	3001.00	3030.00
Sept-14	18.00	3048.00	3075.00	3048.00	3067.00

Contract	Volume	Change	OI	Change
Aug-14	4,720	2,840	18880	-1540
Sept-14	1460	410	8260	410

Spread	Aug-14	Sept-14
Basis	20.00	
Aug-14		37.00
Sept-14		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	4.8.14	4.8.14	4.8.14	4.8.14
Kolhapur M	201	0	201	201
Delhi M	-	-	-	-
Belgaum M	100	0	100	100
Kolhapur S	10351	0	10351	10351
Sholapur S	50	0	50	50
Sangli S	-	-	-	-
Belgaum S	7034	0	7034	7034
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14	3.00	1178.00	1185.00	1178.00	1179.00
Nov-14	-4.00	1205.50	1206.00	1197.50	1200.50
Dec-14	-11.00	1031.00	1031.00	1017.00	1020.50

Contract	Volume	Change	OI	Change
Sep-14	230	-1670	10	-6840
Nov-14	1970	1400	6470	3540
Dec-14	1560	1200	2920	2100

Spread	Sept-14	Nov-14	Dec-14
Basis	21		
Sept-14		21.5	-158.5
Nov-14			-180

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 05.08.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	347.00	-7.25
Raw Sugar C&F (\$/MT)	Black Sea	375.50	-6.75
Sugar White FOB (\$/MT)	Santos Port	432.25	-6.25

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	434.70	-1.00

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	440.7	20-Mar	434	434.7	-1
14-Dec	458.1	5-Apr	449.3	450.1	-1.3
15-Mar	475.8	479	468	468.9	-1.3

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	16.85	17.26	16.28	16.32	-0.03
15-Mar	18.42	18.7	18.1	18.13	-0.07
15-May	18.61	18.84	18.38	18.4	-0.03

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-Aug-14	4-Aug-14	
Sugar	Delhi - Grade M	3310	3320	-10
	Delhi - Grade S	3210	3220	-10
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3385	3375	10
	UP- Ramala Grade M	3250	3250	Unch
	UP- Dhampur Grade M Ex-Mill	3280	3280	Unch
	UP- Dhampur Grade S Ex-Mill	3260	3260	Unch
	UP- Dhampur Grade L Ex-Mill	3330	3330	Unch
	Mumbai -Grade M	3322	3326	-4
	Mumbai -Grade S	3186	3192	-6
	Kolhapur - Grade M	3050	3075	-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	NA	-
	Chennai - Grade S	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3125	3125	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	NA	-

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

Gur Spot Prices (Rs/Qtl)				
		5-Aug-14	4-Aug-14	Change
Muzaffar Nagar	Chaku	3000	3025	-25
	Arrivals	NA	NA	-
	Khurpa	2850	2950	-100
	Laddu	3225	3225	Unch
	Rascut	2825	2900	-75
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3150	3100	50
Bangalore	Achhu	NA	NA	-
	Mudde	3850	3700	150
Belgaum	Mudde	NA	2900	-
Belthangadi	Yellow (Average)	3400	3400	Unch
Bijapur	Achhu	2980	3050	-70
Gulbarga	Other (Average)	3100	3175	-75
Mahalingapura	Penti (Average)	3080	NA	-
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2350	2350	Unch
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	3400	3400	Unch

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