

Sugar & Gur Domestic & International Fundamentals

- Market sentiments continued to trade in a firmer to normal zone with price improving a slight on Monday. However, the market is expected to fall down in medium run due to the ample stock availability and deficient demand in the country.
- Raw sugar export subsidy has been raised by 2.1% from Rs 3300 per tons (June-July) to Rs 3371 per tons for August-September, 2014. The scheme came into implementation amidst soaring pressure for sugar export from India (due to rupee depreciation) and falling interest among millers who were suffering losses due to a mismatch between selling and procurement cost.
- Tenders are invited by **THE SINGARENI COLLIERIES COMPANY LIMITED** for Sugar (Explosive) meant for sms plant for a period of one year. Opening date for tenders has been fixed at 2^{0th} Aug, 2014.
- With the opening of fourth sugar factory in the state, Chhattisgarh is now expected to emerge as a self-sufficient producer posing a capacity of 100000 mt of sugar annually.
- Total around 730000 bags of gur stored in cold storages till 11th August 2014 lower compared to 906000 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 05:50 p.m.)

Contract	+/-	Open	High	Low	Close
Aug-14	-18.00	3080.00	3080.00	3053.00	3060.00
Sept-14	-1.00	3100.00	3110.00	3093.00	3099.00

Contract	Volume	Change	OI	Change
Aug-14	6,380	2,760	10570	-3640
Sept-14	2010	710	10570	1210

Spread	Aug-14	Sept-14
Basis	15.00	
Aug-14		39.00
Sept-14		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	9.8.14	9.8.14	9.8.14	4.8.14
Kolhapur M	201	0	201	201
Delhi M	-	-	-	-
Belgaum M	100	0	100	100
Kolhapur S	8888	570	9458	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	-12.00	1173.00	1174.00	1165.00	1166.00
Nov-14	-0.50	1019.50	1025.50	1018.00	1020.00
Dec-14	-1.00	1007.00	1008.00	1006.00	1007.00

Contract	Volume	Change	OI	Change
Sep-14	2530	-230	8150	290
Nov-14	250	-280	2830	0
Dec-14	160	-110	750	20

Spread	Sept-14	Nov-14	Dec-14
Basis	24		
Sept-14		-146	-159
Nov-14			-13

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	429000	39000	167000	730000
2013	583000	104000	135000	906000

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 11.08.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	342.75	1.25
Raw Sugar C&F (\$/MT)	Black Sea	372.25	2.25
Sugar White FOB (\$/MT)	Santos Port	435	6.50

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	433.30	2.60

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	430.8	434.1	430.1	433.3	2.6
14-Dec	445	448.8	443.9	448	3
15-Mar	463.3	466.8	462.3	466.5	3.2

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	16.08	16.2	16.01	16.14	0.09
15-Mar	17.7	17.84	17.67	17.78	0.08
15-May	18	18.11	17.95	18.08	0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-Aug-14	9-Aug-14	
Sugar	Delhi - Grade M	3300	3300	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3380	3380	Unch
	UP- Ramala Grade M	3240	3240	Unch
	UP- Dhampur Grade M Ex-Mill	3200	3200	Unch
	UP- Dhampur Grade S Ex-Mill	3180	3180	Unch
	UP- Dhampur Grade L Ex-Mill	3250	3250	Unch
	Mumbai -Grade M	3336	3336	Unch
	Mumbai -Grade S	3186	3186	Unch
	Kolhapur - Grade M	3075	3075	Unch
	Kolhapur - Grade S	2975	2975	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)	NA	NA	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3100	3100	Unch

Gur Spot Prices (Rs/Qtl)				
		11-Aug-14	9-Aug-14	Change
Muzaffar Nagar	Chaku	2975	3025	-50
	Arrivals	NA	NA	-
	Khurpa	2750	2825	-75
	Laddu	2950	3125	-175
	Rascut	2598	2750	-152
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3200	3225	-25
Bangalore	Achhu	NA	NA	-
	Mudde	4300	NA	-
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	3400	NA	-
Bijapur	Achhu	2970	NA	-
Gulbarga	Other (Average)	NA	3150	-
Mahalingapura	Penti (Average)	3000	NA	-
Mandya	Achhu (Medium)	2450	NA	-
	Kurikatu (Medium)	2200	NA	-
	Other (Medium)	2400	NA	-
	Yellow (Medium)	2450	NA	-
Shimoga	Achhu (Average)	NA	NA	-

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