

## Sugar & Gur Domestic & International Fundamentals

- Market sentiments continued to trade in a firmer to normal zone with price improving a slight for the day. However, the market is expected to fall down in medium run on back of ample stock availability and deficient demand in the country.
- A rake filled with sugar has been reported from Belgaum district to Delhi at FOR Rs. 3200 per quintal. It is notable that in total 3 rake business of sugar done till date in August.
- Centre has decided to call on a meeting on 14<sup>th</sup> Aug, 2014 to settle the ongoing dispute between sugar millers and govt. The meeting will provide a platform to both the millers and farmers where they can put their individual view and problem concerned with each other.
- 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<sup>0th</sup> 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 11<sup>th</sup> 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 trading up due to strong market demand outlook in the country. In addition, upcoming festive demand is also 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	-5.00	3090.00	3105.00	3067.00	3077.00
Sept-14	0.00	3105.00	3105.00	3086.00	3100.00

Contract	Volume	Change	OI	Change
Aug-14	40	-6,340	5800	-4770
Sept-14	1250	-760	11750	1180

Spread	Aug-14	Sept-14
Basis	-2.00	
Aug-14		23.00
Sept-14		

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14	-15.50	1162.00	1162.50	1151.00	1151.00
Nov-14	-10.00	1018.50	1020.00	1010.50	1011.00
Dec-14	-15.00	1002.00	1003.00	990.50	992.00

Contract	Volume	Change	OI	Change
Sep-14	3560	1030	7510	-640
Nov-14	910	660	2820	-10
Dec-14	620	460	910	160

Spread	Sept-14	Nov-14	Dec-14
Basis	39		
Sept-14		-140	-159
Nov-14			-19

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	11.8.14	11.8.14	11.8.14	4.8.14
Kolhapur M	201	0	201	201
Delhi M	-	-	-	-
Belgaum M	100	0	100	100
Kolhapur S	9458	120	9578	9578
Sholapur S	50	0	50	50
Sangli S	-	-	-	-
Belgaum S	7034	0	7034	7034
Delhi S	-	-	-	-

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 12.08.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	348.75	6.00
Raw Sugar C&F (\$/MT)	Black Sea	378.25	6.00
Sugar White FOB (\$/MT)	Santos Port	439.25	4.25

## 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	436.20	2.90

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

Contract	Open	High	Low	Close	+/-
14-Oct	431.6	438.9	431.1	436.2	2.9
14-Dec	446.7	452	445.7	450.5	2.5
15-Mar	465	470.1	463.8	468.7	2.2

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	16.14	16.37	16.04	16.24	0.1
15-Mar	17.77	17.99	17.67	17.83	0.05
15-May	18.08	18.28	17.96	18.13	0.05

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Aug-14	11-Aug-14	
Sugar	Delhi - Grade M	3300	3300	Unch
	Delhi - Grade S	3220	3200	20
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3350	3380	-30
	UP- Ramala Grade M	3250	3240	10
	UP- Dhampur Grade M Ex-Mill	3270	3200	70
	UP- Dhampur Grade S Ex-Mill	3250	3180	70
	UP- Dhampur Grade L Ex-Mill	3320	3250	70
	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	3284	3258	26
	Shillong – Grade S	3295	3270	25
	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	3330	NA	-
	Chennai - Grade S	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3125	NA	-

	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	3100	-
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Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		12-Aug-14	11-Aug-14	Change
Muzaffar Nagar	Chaku	2975	2975	Unch
	Arrivals	NA	NA	-
	Khurpa	2800	2750	50
	Laddu	3000	2950	50
	Rascut	2750	2598	152
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3200	3200	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	4300	4300	Unch
Belgaum	Mudde	NA	3000	-
Belthangadi	Yellow (Average)	3400	3400	Unch
Bijapur	Achhu	NA	2970	-
Gulbarga	Other (Average)	3175	NA	-
Mahalingapura	Penti (Average)	NA	3000	-
Mandya	Achhu (Medium)	2500	2450	50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	3500	NA	-

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