

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.
- An indefinite Dharna and Jail Bhara stir was announced by KRRS in a move to comply with the demand for raising cane prices from Rs 2200 to Rs 2500 per ton in Karnataka.
- Tenders worth of Rs 7662000 are invited by **INTEGRATED CHILD DEVELOPMENT SERVICES (ICDS)** for supply of sugar for the year 2014-15. Opening date for tender has been fixed at 27th Aug, 2014.
- Brazilian sugar output for end July declined 12.5% from 2.55 million tons in first half to 2.24 million tons in the latter half of the month. High rainfall during the month end and a pessimistic overview by the millers could be cited responsible for this trend reversal.
- 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.
- 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 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 05:55 p.m.)

Contract	+/-	Open	High	Low	Close
Aug-14	-16.00	3071.00	3071.00	3067.00	3067.00
Sept-14	3.00	3100.00	3110.00	3086.00	3105.00

Contract	Volume	Change	OI	Change
Aug-14	50	10	5150	-650
Sept-14	2590	1340	12230	480

Spread	Aug-14	Sept-14
Basis	8.00	
Aug-14		38.00
Sept-14		

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	12.8.14	12.8.14	12.8.14	4.8.14
Kolhapur M	201	729	930	201
Delhi M	-	-	-	-
Belgaum M	100	0	100	100
Kolhapur S	9458	729	10307	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	-7.50	1148.50	1156.00	1145.50	1145.50
Nov-14	-12.50	1008.00	1010.50	988.00	999.50
Dec-14	-10.50	988.00	993.50	985.00	986.00

Contract	Volume	Change	OI	Change
Sep-14	4400	840	6990	-520
Nov-14	1410	500	2620	-200
Dec-14	550	-70	960	50

Spread	Sept-14	Nov-14	Dec-14
Basis	34.5		
Sept-14		-146	-159.5
Nov-14			-13.5

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	432.40	- 3.80

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	435.1	439.8	432	432.4	-3.8
14-Dec	449.3	453.8	446.6	447	-3.5
15-Mar	467.9	471.9	466.1	466.4	-2.3

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	16.23	16.43	16.02	16.05	-0.19
15-Mar	17.83	18.02	17.72	17.74	-0.09
15-May	18.18	18.3	18.02	18.06	-0.07

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		13-Aug-14	12-Aug-14	
Sugar	Delhi - Grade M	3300	3300	Unch
	Delhi - Grade S	3220	3220	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3350	3350	Unch
	UP- Ramala Grade M	3250	3250	Unch
	UP- Dhampur Grade M Ex-Mill	3270	3270	Unch
	UP- Dhampur Grade S Ex-Mill	3250	3250	Unch
	UP- Dhampur Grade L Ex-Mill	3320	3320	Unch
	Mumbai -Grade M	3336	3336	Unch
	Mumbai -Grade S	3166	3186	-20
	Kolhapur - Grade M	3075	3075	Unch
	Kolhapur - Grade S	2975	2975	Unch
	Guhawati - Grade S	3284	3284	Unch
	Shillong - Grade S	3295	3295	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	3300	3330	-30
	Chennai - Grade S	3100	3100	Unch

	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3125	3125	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	NA	-

Gur Spot Prices (Rs/Qtl)				
		13-Aug-14	12-Aug-14	Change
Muzaffar Nagar	Chaku	2950	2975	-25
	Arrivals	NA	NA	-
	Khurpa	2750	2800	-50
	Laddu	3025	3000	25
	Rascut	2750	2750	Unch
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3200	3200	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4300	-100
Belgaum	Mudde	2900	NA	-
Belthangadi	Yellow (Average)	3400	3400	Unch
Bijapur	Achhu	NA	NA	-
Gulbarga	Other (Average)	3150	3175	-25
Mahalingapura	Penti (Average)	3040	NA	-
Mandya	Achhu (Medium)	2450	2500	-50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	3500	3500	Unch

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