

## Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between firmer to normal zone with price trending up for Saturday.
- Tenders are invited by KAITHAL CO-OPERATIVE SUGAR MILLS LIMITED for sugar handling contract for crushing season 2014-15. Opening date for tenders has been fixed at 10<sup>th</sup> Sep, 2014.
- In an attempt to increase sugar production in Thailand, govt. is planning to expand the area under cane cultivation by allocating more state-owned land towards the crop and suggesting a crop switch to the farmers. The plan is also expected to boost sugar production by approximately 1 million tons for cropping season 2015-16.
- Three new variety sugarcane seed Co0403, Co06027, and Co06030 had been developed by the Sugarcane Breeding Institute (SBI), Coimbatore to enhance cane productivity in the area. The variety has been tested well across the nation and is found fruitful in almost all the regions.
- Brazilian cane production estimate for center-south region declined 6% from 580 million tons to 546 million tons for 2014-15. Fluctuating weather condition coupled with lengthening of intra-harvest period could be cited responsible for the change in estimation.
- Total around 604000 bags of gur stored in cold storages till 25<sup>th</sup> August 2014 lower compared to 649000 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

Contract	+/-	Open	High	Low	Close
Sept-14					

Contract	Volume	Change	OI	Change
Sept-14				

### Spread Sept-14

Basis

Sept-14

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14					
Nov-14					
Dec-14					

Contract	Volume	Change	OI	Change
Sep-14				
Nov-14				
Dec-14				

### Spread Sept-14 Nov-14 Dec-14

Basis

Sept-14

Nov-14

### NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	28.8.14	28.8.14	28.8.14	25.8.14
Kolhapur M	852	0	852	852
Delhi M	-	-	-	-
Belgaum M	0	0	0	0
Kolhapur S	5331	0	5331	9528
Sholapur S	0	0	0	-
Sangli S	-	-	-	-
Belgaum S	4181	0	4181	4829
Delhi S	-	-	-	-

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	364000	32000	139000	604000
2013	590000	90000	109000	649000

## Brazil Sugar Quotes (Kingsman US\$/MT)(As on 29.08.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	340.50	-
Raw Sugar C&F (\$/MT)	Black Sea	370.50	-
Sugar White FOB (\$/MT)	Santos Port	443.00	-

## 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(As on 29.08.14)	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	425.90	-0.40

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

Contract	Open	High	Low	Close	+/-
14-Oct	427.9	428.9	422.1	423.1	-2.8
14-Dec	444.5	444.5	437.8	438.9	-2.9
15-Mar	462.1	462.5	456.5	457.4	-3.2

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	15.6	15.7	15.41	15.49	-0.07
15-Mar	17.55	17.64	17.39	17.44	-0.1
15-May	17.99	18.07	17.81	17.88	-0.09

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-Aug-14	29-Aug-14	
Sugar	Delhi - Grade M	3300	3250	50
	Delhi - Grade S	3200	3160	40
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3285	Closed	-
	UP- Ramala Grade M	3200	Closed	-
	UP- Dhampur Grade M Ex-Mill	3220	3220	Unch
	UP- Dhampur Grade S Ex-Mill	3200	3200	Unch
	UP- Dhampur Grade L Ex-Mill	3270	3270	Unch
	Mumbai –Grade M	3340	3340	Unch
	Mumbai –Grade S	3172	3172	Unch
	Kolhapur – Grade M	3050	3050	Unch
	Kolhapur – Grade S	2950	2950	Unch
	Guhawati – Grade S	3258	3258	Unch
	Shillong – Grade S	3270	3270	Unch
	Vijayawada – Grade M	3540	3540	Unch
	Vijayawada- Grade S	3440	3440	Unch
	Nagpur – Grade M	3350	3350	Unch

	Nagpur – Grade S	3150	3150	Unch
	Kolkata – Grade M	NA	NA	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3171	3171	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3135	3135	Unch
	Chennai - Grade S	3080	3080	Unch

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

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		30-Aug-14	29-Aug-14	Change
Muzaffar Nagar	Chaku	2750	Closed	-
	Chaku(Arrival)	NA	Closed	-
	Khurpa(New)	2700	Closed	-
	Laddoo(New)	2875	Closed	-
	Rascut	2625	Closed	-
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	3250	3250	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	NA	NA	-
Belgaum	Mudde	2800	NA	-
Belthangadi	Yellow (Average)	3400	NA	-
Bijapur	Achhu	2925	NA	-
Gulbarga	Other (Average)	3200	NA	-
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	3130	NA	-
	Kurikatu (Medium)	2831	NA	-
	Other (Medium)	2852	NA	-
	Yellow (Medium)	3015	NA	-
Shimoga	Achhu (Average)	3500	NA	-

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2014 Indian Agribusiness Systems Pvt Ltd.