

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price trending up for the day.
- Tenders are invited by ANDHRA PRADESH STATE CIVIL SUPPLIES CORPORATION LIMITED (APSCSC) for supply of 7000.0 Mts, of sugar for one month of Iss Grade, S 30 / S - 31 cane sugar. Opening date for tenders has been fixed at 09th Sep, 2014.
- Thailand reduced its sugar consumption quota from 2.4 million tons to 2.5 million tons for 2013-14. The move was taken in an attempt to increase sugar export from the country at a tone of 8.8 million tons for marketing year 2014.
- Raw sugar export from Brazil declined 8.46% from 2.04 million tons in July to 1.86 million tons this month. The situation is much graving when compared on y-o-y basis, where sugar export turned around 2.68 million tons in Aug, 2013.
- U.P govt announced an additional rebate of Rs6/quintal (on sugarcane) as a spurring step to promote crushing in the state. Reportedly, the millers are now supposed to pay their pending cane arrears at a rate of Rs 280/quintal by end of September.
- As of 28th Aug, 2014, total area occupied under cane cultivation has been reached to 4.72 million hectare, down by 6.2% on y-o-y comparison.
- Total around 604000 bags of gur stored in cold storages till 25th 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 (At 05:15 p.m.)

Contract	+/-	Open	High	Low	Close
Sept-14	5.00	3021.00	3021.00	3001.00	3008.00

Contract	Volume	Change	OI	Change
Sept-14	1,650	1,080	8730	-1500

Spread Sept-14

Basis	02.00
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Sept-14

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	4.9.14	4.9.14	4.9.14	1.9.14
Kolhapur M	191	0	191	191
Delhi M	-	-	-	-
Belgaum M	0	0	0	0
Kolhapur S	5321	0	5321	5321
Sholapur S	0	0	0	-
Sangli S	-	-	-	-
Belgaum S	3971	0	3971	3971
Delhi S	-	-	-	-

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Sep-14	7.50	1125.00	1143.50	1122.50	1132.00
Nov-14	5.00	972.50	986.00	969.50	978.00
Dec-14	6.00	964.00	972.00	958.50	966.00

Contract	Volume	Change	OI	Change
Sep-14	2420	270	5620	-520
Nov-14	1770	900	3180	280
Dec-14	670	120	1720	50

Spread Sept-14 Nov-14 Dec-14

Basis	-22		
Sept-14		-154	-166
Nov-14			-12

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	325000	28000	124000	532000
2013	445000	82000	94000	671000

Brazil Sugar Quotes (Kingsman US\$/MT)(As on 03.09.14)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	345.50	-
Raw Sugar C&F (\$/MT)	Black Sea	375.50	-
Sugar White FOB (\$/MT)	Santos Port	448.75	-

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	417.60	-8.00

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-Oct	426.3	427.0	415.5	417.6	-8.0
14-Dec	443.3	444.0	433.6	436.0	-6.6
15-Mar	460.3	460.9	452.0	454.1	-5.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	15.60	15.73	15.06	15.13	-0.49
15-Mar	17.61	17.69	17.16	17.29	-0.30
15-May	18.18	18.18	17.74	17.83	-0.24

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		5-Sep-14	4-Sep-14	
Sugar	Delhi - Grade M	3240	3250	-10
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	NA	3280	-
	UP- Khatauli Grade M	3275	3270	5
	UP- Ramala Grade M	3200	3200	Unch
	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	3266	3200	66
	Mumbai –Grade S	3162	3162	Unch
	Kolhapur – Grade M	3010	3010	Unch
	Kolhapur – Grade S	2910	2910	Unch
	Guhawati – Grade S	3218	3218	Unch
	Shillong – Grade S	3230	3230	Unch
	Vijayawada – Grade M	3540	3540	Unch
	Vijayawada- Grade S	3440	3440	Unch
	Nagpur – Grade M	3350	3350	Unch

	Nagpur – Grade S	3200	3200	Unch
	Kolkata – Grade M	NA	3330	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3161	3161	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3135	3135	Unch
	Chennai - Grade S	3070	3080	-10

Jaggery(Gur) Spot Prices (Rs/Qtl)				
		5-Sep-14	4-Sep-14	Change
Muzaffar Nagar	Chaku	2775	2800	-25
	Chaku(Arrival)	NA	NA	-
	Khurpa(New)	2625	2750	-125
	Laddoo(New)	2775	2950	-175
	Rascut	2625	2625	Unch
Hapur	Chaurasa	NA	NA	-
	Balti	NA	NA	-
Maharashtra	Lal Variety	3250	3250	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4200	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	NA	3400	-
Bijapur	Achhu	3040	3000	40
Gulbarga	Other (Average)	3150	3150	Unch
Mahalingapura	Penti (Average)	NA	NA	-
Mandya	Achhu (Medium)	NA	NA	-
	Kurikatu (Medium)	NA	NA	-
	Other (Medium)	NA	NA	-
	Yellow (Medium)	NA	NA	-
Shimoga	Achhu (Average)	3400	3400	Unch

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