

Sugar & Gur Domestic & International Fundamentals

- Market sentiments traded between weaker to normal zone with price trending up for Saturday.
- 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.
- 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

Contract	+/-	Open	High	Low	Close
Sept-14					

Contract	Volume	Change	OI	Change
Sept-14				

Spread Sept-14

Basis

Sept-14

NCDEX Stock & Fed Position

Stocks	Demat	In-Process	Total	FED
	5.9.14	5.9.14	5.9.14	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					
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

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(As on 05.09.14)	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	418.0	418.9	415.0	415.9	-1.7
14-Dec	436.0	436.8	433.1	433.4	-2.6
15-Mar	453.9	455.1	451.1	451.8	-2.3

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Oct	15.13	15.23	15.00	15.00	-0.13
15-Mar	17.3	17.43	17.21	17.23	-0.06
15-May	17.94	17.97	17.75	17.77	-0.06

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Sep-14	5-Sep-14	
Sugar	Delhi - Grade M	3250	3240	10
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	NA	NA	-
	UP- Khatauli Grade M	3300	3275	25
	UP- Ramala Grade M	3210	3200	10
	UP- Dhampur Grade M Ex-Mill	3210	3220	-10
	UP- Dhampur Grade S Ex-Mill	3190	3200	-10
	UP- Dhampur Grade L Ex-Mill	3260	3270	-10
	Mumbai -Grade M	3260	3266	-6
	Mumbai -Grade S	3162	3162	Unch
	Kolhapur - Grade M	3000	3010	-10
	Kolhapur - Grade S	2900	2910	-10
	Guhawati - Grade S	3207	3218	-10.15
	Shillong - Grade S	3220	3230	-10
	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	NA	-
	Chennai - Grade S	3070	3070	Unch
	Ambikapur (Chattisgarh)- Grade M (Without	3161	3161	Unch

	Duty)			
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3135	3135	Unch

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

Gur Spot Prices (Rs/Qtl)				
		6-Sep-14	5-Sep-14	Change
Muzaffar Nagar	Chaku	2763	2775	-12.5
	Arrivals	NA	NA	-
	Khurpa	2563	2625	-62.5
	Laddu	2950	2775	175
	Rascut	2575	2625	-50
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	3250	3250	Unch
Bangalore	Achhu	NA	NA	-
	Mudde	4200	4200	Unch
Belgaum	Mudde	2900	2800	100
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	NA	3040	-
Gulbarga	Other (Average)	3200	3150	50
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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