

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments recorded in main sugar markets on Monday due to dull trading activities.
- Philippines typhoon likely to cut 150000 tons of domestic raw sugar output this year, according to news sources. However, still there are enough sugar stock which would fulfill the domestic sugar demand.
- UP chief minister give the deadline of 20th Nov to sugar mills to start their cane crushing operations.
- Farmers has sown sugarcane in 0.81 million hectares till 8th Nov 2013-14 which was 0.45 million hectares sowed at same period last year.
- Chennai buyers are buying sugar from Maharashtra and Karnataka at current as sugar carry over stocks in their state has been consumed and still there are no signs of start of crushing season by mills.
- UP government likely to take any decision on sugarcane prices.
- India has exported 137000 tons of sugar in October month 2013 including imported raw sugar from Brazil in 2012-13 which has to be re-exported.**
- Brazil has exported 2.67 million tons of sugar in October 2013 which is slightly up from 2.55 million tons exported in September 2013.**
- Sugar prices dispute is likely to remove the export advantage from domestic arena as it ultimately delay the sugar production operations.**
- Gur prices improved today. It is notable that new season of gur started which increase the gur supply in the markets.
- Delay in crushing of sugarcane by millers would urge farmers to divert their cane towards gur production which would increase the gur production in the current marketing year as expected.**

Outlook: Domestic market is likely to trade steady as supply side is at comfortable level.

NCDEX Sugar Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	22.00	2891.00	2920.00	2891.00	2915.00
Dec-13	-5.00	2847.00	2848.00	2835.00	2839.00
Jan-14	-4.00	2854.00	2854.00	2839.00	2845.00

Contract	Volume	Change	OI	Change
Nov-13	18050	14060	8560	-7790
Dec-13	1210	-520	12550	-470
Jan-14	1690	650	15580	110

Spread	Nov-13	Dec-13	Jan-14
Basis	-15		
Nov-13		-76	-70
Dec-13			6

Stocks	Demat 9.11.13	In-Process 9.11.13	Total 9.11.13	FED 2.11.13
Kolhapur M	-	-	-	-
Kolhapur S	-	-	-	-
Sangli M	-	-	-	-
Delhi M	779	0	779	779

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Dec	481.70	482	477	480.3	-0.4
14-Mar	486.6	486.6	481.8	485.2	-0.4
14-May	488.7	488.7	484.5	487.1	-0.4

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-13	13.00	1077.00	1096.00	1074.50	1089.00
Dec-13	4.00	994.00	1004.50	993.50	998.50
Jan-13	3.00	1018.00	1034.00	1018.00	1021.00

Contract	Volume	Change	OI	Change
Nov-13	3730	960	4800	-130
Dec-13	3190	1540	4550	-30
Jan-13	450	150	900	20

Spread	Nov-13	Dec-13	Jan-14
Basis	-19		
Sept-13		-90.5	-68
Oct-13			22.5

Gur Stock Position	Chaku	Raskut	Papdi	Total
2013	101000	40000	36000	186000
2012	60000	45000	30000	157000

*Stock Positions stored in Warehouses are till 7th Oct 2013 (All figures in Bags 40 kg each)

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-Mar	18.10	18.16	17.95	18.08	0.04
14-May	17.96	18.00	17.81	17.95	0.04
14-July	17.84	17.84	17.65	17.80	0.04

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	383	-
Raw Sugar C&F (\$/MT)	Black Sea	412	-
Sugar White FOB (\$/MT)	Santos Port	477.5	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'13/Mar'14	81.50	
Mar'14/Mar'14	84.50	
May'14/May'14	92	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	21.02	
Brazil Anhydrous	18.80	
Brazil Hydrous	17.86	

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		11/11/2013	11/9/2013	
Sugar	Delhi - Grade M	3100	3100	Unch
	Delhi - Grade S	3055	3050	5
	Delhi - Grade L	3140	3140	Unch
	UP- Khatauli Grade M	3080	3085	-5
	UP- Ramala Grade M	2990	2990	Unch
	UP- Dhampur Grade M Ex-Mill	3000	3000	Unch
	UP- Dhampur Grade S Ex-Mill	2980	2980	Unch
	UP- Dhampur Grade L Ex-Mill	3050	3050	Unch
	Mumbai –Grade M	3226	3226	Unch
	Mumbai –Grade S	2916	2912	4
	Kolhapur – Grade M	2900	2900	Unch
	Kolhapur – Grade S	2775	2775	Unch
	Guhawati – Grade S	3081	3081	Unch
	Shillong – Grade S	3095	3095	Unch
	Vijayawada – Grade M	3530	3500	30
	Vijayawada- Grade S	3250	3250	Unch
	Nagpur – Grade M	3200	3200	Unch
	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	3150	3150	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	NA	NA	-
	Chennai - Grade S	2930	2940	-10

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

Gur Spot Prices (Rs/Qtl)				
		11/11/2013	11/9/2013	Change
Muzaffar Nagar	Chaku	2675	2650	25
	Khurpa(New)	2513	2350	163
	Laddoo(New)	2675	2700	-25
	Rascut	2475	2475	Unch
Maharashtra	Lal Variety	NA	Closed	-

Bangalore	Achhu	3500	NA	-
	Mudde	NA	NA	-
Belgaum	Mudde	NA	2800	-
Belthangadi	Yellow (Average)	NA	NA	-
Bijapur	Achhu	3100	NA	-
Gulbarga	Other (Average)	3150	3100	50
Mahalingapura	Penti (Average)	2960	NA	-
Mandya	Achhu (Medium)	2850	NA	-
	Kurikatu (Medium)	2500	NA	-
	Other (Medium)	2550	NA	-
	Yellow (Medium)	2800	NA	-
Shimoga	Achhu (Average)	3300	NA	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	11/11/2013	11/9/2013	Change
Dorala	M-30	3025	3035	-10
Mawana	M-30	3030	3035	-5
Khatauli	M-30	2990	3000	-10
Modinagar	M-30	NA	NA	-
Malakpur	M-30	2940	2950	-10
Simbholi	M-30	3260	3270	-10
Asamoli	M-30	3190	3210	-20
Dhanora	M-30	3000	3010	-10
Dhampur	M-30	2970	2980	-10
Kinnoni	M-31	3285	3305	-20
Budhana	M-31	3010	3035	-25
Thanabhavan	M-31	3020	3030	-10

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	11/11/2013	11/9/2013	Change
Baghpat	M-30	2915	2915	Unch
Gajraula	M-30	2895	2895	Unch
BulandShahar	M-30	NA	NA	-
Anupshahar	M-30	2880	2880	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	11/11/2013	11/9/2013	Change
Morna	M-30	2915	2915	Unch
Nanotha	M-30	2905	2905	Unch
Nazibabad	M-30	2895	2895	Unch
Sakoti	M-30	2925	2925	Unch
Amroha	M-30	NA	NA	-
Chandpur	M-31	2900	2900	Unch

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