

Sugar & Gur Domestic & International Fundamentals

- Steady to weak price recorded in key markets on Saturday. Maharashtra traders are selling their old sugar stocks at lower quotes. However, prices of sugar in north side improved compared to prior day.
- Karnataka sugar production this year stunned every one with 3.7 million tons of sugar already produced by mills and still counting. It is notable that till 31st March, Karnataka mills produced 3.3 million tons at the same period last year. Various trade houses were estimated lower sugar production this year compared to last year.
- Domestic sugar price outlook is totally depend on International sugar price movement at present. Currently, domestic prices are pretty much at higher levels from where new sugar export deal is not possible until increase in sugar international prices.
- Sugar millers are offering sugar at discount rates considering downward correction in last couple of days.
- Brazil exported 1.55 million tons of sugar in March 2014 down from 1.8 million tons exported in February.
- Jaggery prices improved today in key market compared to prior day due to lower arrivals.
- As on 7th April, Total around 803000 bags of 40 kg each of gur stored in warehouses presently which are lower compared to 983000 bags stored last year at same period in warehouses. Out of total gur stocks, 422000 bags of Chaku, 48000 bags of Rascut, 157000 bags of Papdi and 18000 bags of Khurpa gur stored in cold storages.

Outlook: Sugar prices are presently in a profit booking state. However, overall sentiments remained bullish for medium term due to lower production.

NCDEX Sugar Future Quotes (As on 8.40 pm)

Contract	+/-	Open	High	Low	Close
Apr-14					
May-14					
June-14					

Contract	Volume	Change	OI	Change
Apr-14				
May-14				
June-14				

Spread

	Apr-14	May-14	June-14
Basis			
Feb-14			
Mar-14			

Stocks	Demat 11.4.14	In-Process 11.4.14	Total 11.4.14	FED 8.4.14
Kolhapur M	11242	0	11242	11442
Sholapur M	401	0	401	401
Sangli M	0	0	0	0
Kolhapur S	8817	0	8817	8817
Sholapur S	4435	0	4435	4435
Sangli S	501	0	501	501

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-May	469.70	470.30	461.60	465.90	-4.40
14-Aug	478.30	478.90	470.90	474.80	-4.30
14-Oct	488.70	489.00	481.40	485.10	-4.30

NCDEX Gur Future Quotes:

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

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

Spread

	July-14	Sept-14	Nov-14
Basis	-		
Feb-14		-	-
Mar-14			-

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	422000	48000	157000	803000
2013	-	-	-	983000

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-May	17.19	17.19	16.78	16.80	-0.28
14-July	17.74	17.79	17.42	17.46	-0.22
14-Oct	18.29	18.33	17.99	18.07	-0.17

Brazil Sugar Quotes (Kingsman US\$/MT)

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

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	NR	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		12-Apr-2014	11-Apr-2014	
Sugar	Delhi - Grade M	3300	3250	50
	Delhi - Grade S	3225	3200	25
	Delhi - Grade L	3325	3325	Unch
	UP- Khatauli Grade M	3525	NR	-
	UP- Ramala Grade M	NR	NR	-
	UP- Dhampur Grade M Ex-Mill	3330	3330	Unch
	UP- Dhampur Grade S Ex-Mill	3310	3310	Unch
	UP- Dhampur Grade L Ex-Mill	3380	3380	Unch
	Mumbai –Grade M	3422	3442	-20
	Mumbai –Grade S	3236	3252	-16
	Kolhapur – Grade M	3250	3200	50
	Kolhapur – Grade S	3100	3100	Unch
	Guhawati – Grade S	3410	3410	Unch
	Shillong – Grade S	3420	3420	Unch
	Vijayawada – Grade M	3700	3700	Unch
	Vijayawada- Grade S	3500	3500	Unch
	Nagpur – Grade M	3450	3450	Unch
	Nagpur – Grade S	3250	3250	Unch
	Kolkata – Grade M	3370	3370	Unch
	Chennai - Grade S	3250	3250	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2985	2985	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2975	2975	Unch

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Gur Spot Prices (Rs/Qtl)				
		12-Apr-2014	11-Apr-2014	Change
Muzaffar Nagar	Chaku	2650	2638	12
	Arrivals	13000	20000	-7000
	Khurpa	2500	2550	-50
	Laddu	2600	2725	-125

	Rascut	2375	2250	125
Seyana	Chaurasa	2325	2325	Unch
Hapur	Balti	2388	2388	Unch
Maharashtra	Lal Variety	2900	2900	Unch
Bangalore	Achhu	NR	NR	-
	Mudde	NR	3100	-
Belgaum	Mudde	NR	3000	-
Belthangadi	Yellow (Average)	NR	3200	-
Bijapur	Achhu	NR	2800	-
Gulbarga	Other (Average)	2800	2825	-25
Mahalingapura	Penti (Average)	NR	3070	-
Mandya	Achhu (Medium)	NR	2600	-
	Kurikatu (Medium)	NR	2200	-
	Other (Medium)	NR	2450	-
	Yellow (Medium)	NR	2500	-
Shimoga	Achhu (Average)	NR	3400	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	12-Apr-2014	11-Apr-2014	Change
Dorala	M-30	3350	3360	-10
Mawana	M-30	3280	3280	Unch
Khatauli	M-30	3360	3370	-10
Modinagar	M-30	3230	3230	Unch
Malakpur	M-30	3200	3200	Unch
Simbholi	M-30	3380	3380	Unch
Asamoli	M-30	3400	3400	Unch
Dhanora	M-30	3400	3400	Unch
Dhampur	M-30	3260	3260	Unch
Kinauni	M-31	3420	3420	Unch
Budhana	M-31	3340	3360	-20
Thanabhavan	M-31	3290	3300	-10

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	12-Apr-2014	11-Apr-2014	Change
Baghpat	M-30	3370	3370	Unch
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	3380	3380	Unch
Anupshahar	M-30	3340	3340	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	12-Apr-2014	11-Apr-2014	Change
Morna	M-30	3350	3350	Unch
Nanotha	M-30	3360	3360	Unch
Nazibabad	M-30	3350	3350	Unch

Sakoti	M-30	3280	3280	Unch
Amroha	M-30	NR	NR	-
Chandpur	M-31	3360	3360	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	9-Apr-2014
KUMBHI	S1.PP-S2.PP	3273.00-3263.00
	M.PP	3423
GHODGANGA	S.PP	3120
	M.PP	3230
AJINKETARA	S1.PP	3250
RENUKA ATHANI	M.PP	3325
AMBEDKAR	S.PP	2970
	S1.PP	2975
MALINAGAR	S.PP	2998
	S1.PP	3058
PRASAD	S2.PP	3125
	M.PP	3240
LOKNETE	OLD S.JK	2923
ASHOK	S2.PP	3125
SANJIVANI	S.JB	3152
RAJGADH	S.PP	2980
	M.PP	3080
BHUINJ	S.PP	3160
D.Y. PATIL	S.PP	3100
	M.PP	3200

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