AGRIWATCH

Daily Sugar & Gur Fundamental Report

15th April, 2014

Sugar & Gur Domestic & International Fundamentals

- Sugar prices improved sharply in key spot markets on Monday due to lower sugar stocks in Maharashtra.
- As on 13th April, a rake loaded with sugar has been reported from Sangli to Delhi at Rs. 3220/Quintal on FOR Basis.
- Thai white sugar premium increased little bit this week and trading at $16-$25 over LIFFE May contract which is $5 higher compared to last week.
- Bangladesh increase sugar import duty on both raws and whites. It has increased duty on raws to $26 per ton from $19 per ton. On white sugar, import duty are now $58 per ton from $38 per ton. It is notable that Sugar exports from India is likely to affect by this increase in import duty.
- 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 7.50 pm)

Contract	+/-	Open	High	Low	Close
Apr-14	102.00	3185.00	3196.00	3185.00	3196.00
May-14	80.00	3147.00	3235.00	3147.00	3226.00
June-14	79.00	3198.00	3247.00	3190.00	3245.00

Contract	Volume	Change	OI	Change
Apr-14	160	-4000	11050	-2240
May-14	16780	9890	55970	-900
June-14	5920	-170	23710	930

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

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Brazil Sugar Quotes (Kingsman US$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB ($/MT)	Santos Port	372.25	-
Raw Sugar C&F ($/MT)	Black Sea	406.25	-
Sugar White FOB ($/MT)	Santos Port	466.75	-

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	NR	-

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-Apr-2014	12-Apr-2014	
Sugar	Delhi - Grade M	3380	3300	80
	Delhi - Grade S	3300	3225	75
	Delhi - Grade L	3425	3325	100
	UP- Khatauli Grade M	3500	3525	-25
	UP- Ramala Grade M	NR	NR	-
	UP- Dhampur Grade M Ex-Mill	3380	3330	50
	UP- Dhampur Grade S Ex-Mill	3360	3310	50
	UP- Dhampur Grade L Ex-Mill	3430	3380	50
	Mumbai –Grade M	3452	3422	30
	Mumbai –Grade S	3266	3236	30
	Kolhapur – Grade M	3300	3250	50
	Kolhapur – Grade S	3150	3100	50
	Guhawati – Grade S	3461	3410	51
	Shillong – Grade S	3470	3420	50
	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	Closed	3250	-
	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)				
		14-Apr-2014	12-Apr-2014	Change
Muzaffar Nagar	Chaku	2638	2650	-12
	Arrivals	15000	13000	2000
	Khurpa	2500	2500	Unch
	Laddu	2650	2600	50

	Rascut	2250	2375	-125
Seyana	Chaursa	Closed	2325	-
Hapur	Balti	Closed	2388	-
Maharashtra	Lal Variety	3000	2900	100
Bangalore	Achhu	NR	NR	-
	Mudde	NR	NR	-
Belgaum	Mudde	NR	NR	-
Belthangadi	Yellow (Average)	NR	NR	-
Bijapur	Achhu	NR	NR	-
Gulbarga	Other (Average)	NR	2800	-
Mahalingapura	Penti (Average)	NR	NR	-
Mandya	Achhu (Medium)	NR	NR	-
	Kurikatu (Medium)	NR	NR	-
	Other (Medium)	NR	NR	-
	Yellow (Medium)	NR	NR	-
Shimoga	Achhu (Average)	NR	NR	-

UP Private Mills Tender Rates				
Centre	**Origin/Grade**	**14-Apr-2014**	**12-Apr-2014**	**Change**
Dorala	M-30	NR	3350	-
Mawana	M-30	NR	3280	-
Khatauli	M-30	NR.	3360	-
Modinagar	M-30	NR.	3230	-
Malakpur	M-30	NR.	3200	-
Simbholi	M-30	NR.	3380	-
Asamoli	M-30	NR.	3400	-
Dhanora	M-30	NR.	3400	-
Dhampur	M-30	NR.	3260	-
Kinauni	M-31	NR.	3420	-
Budhana	M-31	NR.	3340	-
Thanabhavan	M-31	NR.	3290	-

UP Cooperative Mills Tender Rates				
Centre	**Origin/Grade**	**14-Apr-2014**	**12-Apr-2014**	**Change**
Baghpat	M-30	NR.	3370	-
Gajraula	M-30	NR.	3350	-
BulandShahar	M-30	NR.	3380	-
Anupshahar	M-30	NR.	3340	-

UP Government Mils Tender Rates				
Centre	**Origin/Grade**	**14-Apr-2014**	**12-Apr-2014**	**Change**
Morna	M-30	NR.	3350	-
Nanotha	M-30	NR.	3360	-
Nazibabad	M-30	NR.	3350	-

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

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