AGRIWATCH

Daily Sugar & Gur Fundamental Report

16th April, 2014

Sugar & Gur Domestic & International Fundamentals

- Sugar prices improved sharply in key spot markets on Tuesday due to higher demand.
- 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 closed today due to Hanuman Jayanti..
- 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 6.00 pm)

Contract	+/-	Open	High	Low	Close
Apr-14	19.00	3195.00	3210.00	3185.00	3210.00
May-14	10.00	3248.00	3270.00	3227.00	3248.00B
June-14	11.00	3260.00	3273.00	3242.00	3261.00

Contract	Volume	Change	OI	Change
Apr-14	1930	1770	9450	-1600
May-14	20030	3250	55720	-250
June-14	8910	2990	26660	2950

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

Stocks	Demat 14.4.14	In-Process 14.4.14	Total 14.4.14	FED 14.4.14
Kolhapur M	11242	652	11894	11242
Sholapur M	401	0	401	401
Sangli M	0	0	0	0
Kolhapur S	8817	652	9469	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	467.00	470.00	461.00	463.70	-2.20
14-Aug	475.80	479.20	470.00	472.60	-2.20
14-Oct	486.80	489.10	480.20	484.10	-1.00

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jul-14	39.00	1198.00	1233.00	1198.00	1230.00A
Sep-14	35.00	1252.00	1278.50	1247.00	1278.50A
Nov-14					

Contract	Volume	Change	OI	Change
Jul-14	10650	2290	7970	520
Sep-14	2630	280	3680	130
Nov-14	0	0	90	0

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	16.82	17.03	16.53	16.59	-0.21
14-July	17.51	17.66	17.24	17.32	-0.14
14-Oct	18.05	18.26	17.87	17.96	-0.11

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Brazil Sugar Quotes (Kingsman US$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB ($/MT)	Santos Port	365.50	-
Raw Sugar C&F ($/MT)	Black Sea	399.50	-
Sugar White FOB ($/MT)	Santos Port	460.75	-

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
		15-Apr-2014	14-Apr-2014	
Sugar	Delhi - Grade M	3380	3380	Unch
	Delhi - Grade S	3300	3300	Unch
	Delhi - Grade L	3425	3425	Unch
	UP- Khatauli Grade M	3520	3500	20
	UP- Ramala Grade M	NR	NR	-
	UP- Dhampur Grade M Ex-Mill	3390	3380	10
	UP- Dhampur Grade S Ex-Mill	3370	3360	10
	UP- Dhampur Grade L Ex-Mill	3440	3430	10
	Mumbai –Grade M	3486	3452	34
	Mumbai –Grade S	3312	3266	46
	Kolhapur – Grade M	3300	3300	Unch
	Kolhapur – Grade S	3200	3150	50
	Guhawati – Grade S	3512	3461	51
	Shillong – Grade S	3520	3470	50
	Vijayawada – Grade M	3700	3700	Unch
	Vijayawada- Grade S	3500	3500	Unch
	Nagpur – Grade M	3450	3450	Unch
	Nagpur – Grade S	3300	3250	50
	Kolkata – Grade M	3370	3370	Unch
	Chennai - Grade S	3250	Closed	-
	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)				
		15-Apr-2014	14-Apr-2014	Change
Muzaffar Nagar	Chaku	Closed	2638	-
	Arrivals	Closed	15000	-
	Khurpa	Closed	2500	-
	Laddu	Closed	2650	-

	Rascut	Closed	2250	-
Seyana	Chaursa	2325	Closed	-
Hapur	Balti	2338	Closed	-
Maharashtra	Lal Variety	3000	3000	Unch
Bangalore	Achhu	NR	NR	-
	Mudde	3100	3100	Unch
Belgaum	Mudde	NR	NR	-
Belthangadi	Yellow (Average)	3200	NR	-
Bijapur	Achhu	2800	NR	-
Gulbarga	Other (Average)	NR	NR	-
Mahalingapura	Penti (Average)	NR	NR	-
Mandya	Achhu (Medium)	2600	NR	-
	Kurikatu (Medium)	2200	NR	-
	Other (Medium)	2450	NR	-
	Yellow (Medium)	2500	NR	-
Shimoga	Achhu (Average)	3400	NR	-

UP Private Mills Tender Rates

Centre	Origin/Grade	15-Apr-2014	14-Apr-2014	Change
Dorala	M-30	3390	NR	-
Mawana	M-30	3360	NR	-
Khatauli	M-30	3430	NR.	-
Modinagar	M-30	3310	NR.	-
Malakpur	M-30	3270	NR.	-
Simbholi	M-30	3430	NR.	-
Asamoli	M-30	3420	NR.	-
Dhanora	M-30	3350	NR.	-
Dhampur	M-30	3320	NR.	-
Kinauni	M-31	3440	NR.	-
Budhana	M-31	3360	NR.	-
Thanabhavan	M-31	3320	NR.	-

UP Cooperative Mills Tender Rates

Centre	Origin/Grade	15-Apr-2014	14-Apr-2014	Change
Baghpat	M-30	3380	NR.	-
Gajraula	M-30	3350	NR.	-
BulandShahar	M-30	3340	NR.	-
Anupshahar	M-30	3340	NR.	-

UP Government Mils Tender Rates

Centre	Origin/Grade	15-Apr-2014	14-Apr-2014	Change
Morna	M-30	3370	NR.	-
Nanotha	M-30	3360	NR.	-
Nazibabad	M-30	3350	NR.	-

Sakoti	M-30	3310	NR.	-
Amroha	M-30	NR	NR	-
Chandpur	M-31	3330	NR.	-

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