

Sugar & Gur Domestic & International Fundamentals

- Most of the sugar markets remained unchanged in key spot markets as markets could not find adequate cues to decide the prices either side.
- India produced 23.15 million tons of sugar till 15th April 2014 which is down by 4% compared to previous same period.
- ISMA estimate 2 million tons sugar exports in the current marketing year. It is notable that India exported around 1.4 million tons till date as reported. However, ISMA sugar export estimates are less compared to Agriwatch sugar export estimate i.e. 2.5-3 million tons in the current marketing.
- 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.
- Jaggery prices declined today despite of higher arrivals compared to prior day.
- 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 6.19 pm)

Contract	+/-	Open	High	Low	Close
Apr-14					
May-14	5.00	3220.00	3241.00	3216.00	3225.00
June-14	-1.00	3240.00	3259.00	3233.00	3242.00

Contract	Volume	Change	OI	Change
Apr-14	1810	-120	6570	-2880
May-14	9420	-10610	55250	-470
June-14	3230	-5680	27460	800

Spread	Apr-14	May-14	June-14
Basis	110		
Feb-14		27	51
Mar-14			24

Stocks	Demat 16.4.14	In-Process 16.4.14	Total 16.4.14	FED 14.4.14
Kolhapur M	11242	0	11242	11242
Sholapur M	401	0	401	401
Sangli M	0	0	0	0
Belgaum M	0	998	998	0
Kolhapur S	11024	0	11024	8817
Sholapur S	4485	0	4485	4435

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-May	470.1	479.1	466.8	470.4	3
14-Aug	478.4	487.2	475.4	479.4	3.1
14-Oct	488.4	495.4	485.3	490.6	3.3

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jul-14	-16.00	1219.00	1226.00	1204.00	1206.50
Sep-14	-20.00	1266.50	1266.50	1244.00	1244.00
Nov-14					

Contract	Volume	Change	OI	Change
Jul-14	8030	-2620	9070	1100
Sep-14	1250	-1380	3790	110
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	16.63	17	17	16.92	0.36
14-July	17.55	17.95	17	17.69	0.22
14-Oct	18.18	18.57	18	18.33	0.23

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	368.50	+0.25
Raw Sugar C&F (\$/MT)	Black Sea	402.50	+0.25
Sugar White FOB (\$/MT)	Santos Port	463.75	+0.25

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
		17-Apr-14	16-Apr-14	
Sugar	Delhi - Grade M	3370	3380	-10
	Delhi - Grade S	3300	3300	Unch
	Delhi - Grade L	3425	3425	Unch
	UP- Khatauli Grade M	3520	3520	Unch
	UP- Ramala Grade M	NR	NR	-
	UP- Dhampur Grade M Ex-Mill	3390	3390	Unch
	UP- Dhampur Grade S Ex-Mill	3370	3370	Unch
	UP- Dhampur Grade L Ex-Mill	3440	3440	Unch
	Mumbai –Grade M	3492	3492	Unch
	Mumbai –Grade S	3322	3322	Unch
	Kolhapur – Grade M	3300	3300	Unch
	Kolhapur – Grade S	3200	3200	Unch
	Guhawati – Grade S	3512	3512	Unch
	Shillong – Grade S	3520	3520	Unch
	Vijayawada – Grade M	3700	3700	Unch
	Vijayawada- Grade S	3500	3500	Unch
	Nagpur – Grade M	3450	3450	Unch
	Nagpur – Grade S	3300	3300	Unch
	Kolkata – Grade M	NA	3440	-
	Chennai - Grade S	3275	3275	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	2985	2985	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2975	2975	Unch

Gur Spot Prices (Rs/Qtl)

		Prices (Rs/Qtl)		Change
		17-Apr-14	16-Apr-14	
Muzaffar Nagar	Chaku	2662	2725	-63
	Arrivals	8000	10000	-2000
	Khurpa	2600	2550	50
	Laddu	2575	2825	-250
	Rascut	2250	2250	Unch
Seyana	Chaurasa	2325	2350	-25

Hapur	Balti	2362	2338	24
Maharashtra	Lal Variety	3000	3000	Unch
Bangalore	Achhu	Closed	NR	-
	Mudde	Closed	3100	-
Belgaum	Mudde	Closed	NR	-
Belthangadi	Yellow (Average)	Closed	3200	-
Bijapur	Achhu	Closed	2800	-
Gulbarga	Other (Average)	Closed	2700	-
Mahalingapura	Penti (Average)	Closed	2880	-
Mandya	Achhu (Medium)	Closed	2600	-
	Kurikatu (Medium)	Closed	2200	-
	Other (Medium)	Closed	2450	-
	Yellow (Medium)	Closed	2500	-
Shimoga	Achhu (Average)	Closed	3400	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	17-Apr-14	16-Apr-14	Change
Dorala	M-30	3360	3390	-30
Mawana	M-30	3360	3370	-10
Khatauli	M-30	3420	3430	-10
Modinagar	M-30	3290	3320	-30
Malakpur	M-30	3250	3280	-30
Simbholi	M-30	3430	3430	Unch
Asamoli	M-30	3420	3420	Unch
Dhanora	M-30	3330	3350	-20
Dhampur	M-30	3300	3330	-30
Kinauni	M-31	3440	3440	Unch
Budhana	M-31	3350	3360	-10
Thanabhavan	M-31	3310	3330	-20

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	17-Apr-14	16-Apr-14	Change
Baghpat	M-30	3370	3380	-10
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	3310	3360	-50
Anupshahar	M-30	3330	3350	-20

UP Government Mills Tender Rates				
Centre	Origin/Grade	17-Apr-14	16-Apr-14	Change
Morna	M-30	3370	3370	Unch
Nanotha	M-30	3360	3340	20
Nazibabad	M-30	3350	3320	30
Sakoti	M-30	3290	3330	-40
Amroha	M-30	NR	NR	-
Chandpur	M-31	3220	3330	-110

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	16-Apr-14

JATH	S.PP-S.JB	3125.00-3248.00
	M.JB	3238
SARVODAY	S.JB	3130
WATEGAON	S1.PP	3163
WALWA	OLD S.PP	3090
	OLD S.JK	3095
BHUINJ	S.PP	3160
KAGAL	S1.PP	3305
	M.PP	3450
SANGAM	S1.PP	3210
	M.PP	3340
BARAMATI	S.PP	3200
	M.PP	3350
M.PP	3350	3200
	M.PP	3300
KRISHNA	S1.PP	3140
	OLD M.PP	3170
HUTATMA	S.PP	3200
	M.PP	3300
WARANA	S1.PP	3248.00-3238.00
	M.PP	3348

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