

## Sugar & Gur Domestic & International Fundamentals

- Most of the sugar markets reported either unchanged or weak on Saturday.
- Weak demand of Sugar at higher level led the sugar prices downwards.
- India produced 23.15 million tons of sugar till 15<sup>th</sup> 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 lower 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

Contract	+/-	Open	High	Low	Close
Apr-14					
May-14	-	-	-	-	-
May-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 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- Aug	472.50	472.60	461.70	464.00	-6.40
14-Oct	482.50	482.50	470.70	472.80	-6.60
14-Dec	492.40	492.80	482.40	484.40	-6.20

### 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	16.92	16.92	16.56	16.66	-0.26
14-July	17.68	17.68	17.18	17.33	-0.36
14-Oct	18.29	18.32	17.90	18.02	-0.31

## Brazil Sugar Quotes (Kingsman US\$/MT)

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

## 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
		19-Apr-2014	17-Apr-2014	
Sugar	Delhi - Grade M	3370	3370	Unch
	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	3370	3390	-20
	UP- Dhampur Grade S Ex-Mill	3350	3370	-20
	UP- Dhampur Grade L Ex-Mill	3420	3440	-20
	Mumbai –Grade M	3476	3492	-16
	Mumbai –Grade S	3312	3322	-10
	Kolhapur – Grade M	3300	3300	Unch
	Kolhapur – Grade S	3150	3200	-50
	Guhawati – Grade S	3461	3512	-51
	Shillong – Grade S	3470	3520	-50
	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	3440	NA	-
	Chennai - Grade S	3275	3275	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)				
		19-Apr-2014	17-Apr-2014	Change
Muzaffar Nagar	Chaku	2625	2662	-37
	Arrivals	7000	8000	-1000
	Khurpa	2588	2600	-12
	Laddu	2675	2575	100

	Rascut	2125	2250	-125
Seyana	Chaurasa	2450	2325	125
Hapur	Balti	2362	2362	Unch
Maharashtra	Lal Variety	3000	3000	Unch
Bangalore	Achhu	NR	Closed	-
	Mudde	3000	Closed	-
Belgaum	Mudde	NR	Closed	-
Belthangadi	Yellow (Average)	3100	Closed	-
Bijapur	Achhu	2600	Closed	-
Gulbarga	Other (Average)	2850	Closed	-
Mahalingapura	Penti (Average)	NR	Closed	-
Mandya	Achhu (Medium)	2550	Closed	-
	Kurikatu (Medium)	2200	Closed	-
	Other (Medium)	2400	Closed	-
	Yellow (Medium)	2500	Closed	-
Shimoga	Achhu (Average)	3500	Closed	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	19-Apr-2014	17-Apr-2014	Change
Dorala	M-30	3350	3360	-10
Mawana	M-30	3350	3360	-10
Khatauli	2995	3400	3420	-20
Modinagar	M-30	3290	3290	Unch
Malakpur	M-30	3250	3250	Unch
Simbholi	M-30	3420	3430	-10
Asamoli	M-30	3400	3420	-20
Dhanora	M-30	3330	3330	Unch
Dhampur	M-30	3300	3300	Unch
Kinauni	M-31	3430	3440	-10
Budhana	M-31	3350	3350	Unch
Thanabhavan	M-31	3310	3310	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	19-Apr-2014	17-Apr-2014	Change
Baghpat	M-30	3360	3370	-10
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	3310	3310	Unch
Anupshahar	M-30	3330	3330	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	19-Apr-2014	17-Apr-2014	Change
Morna	M-30	3360	3370	-10
Nanotha	M-30	3310	3360	-50
Nazibabad	M-30	3350	3350	Unch

Sakoti	M-30	3290	3290	Unch
Amroha	M-30	NR	NR	-
Chandpur	M-31	3290	3220	70

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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