

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments recorded in key markets on Thursday.
- Sugar Trade: Company bought 500 MT of ICUMSA 45 sugar from Thailand for USD 529 per MT on CIF north east African port as reported.
- Brazilian millers are offering ICUMSA 45 to red sea buyers at USD 545 but no trade reported at these levels.
- Farmers have started new sugarcane planting as wheat harvesting starts.
- At rake loading front, Delhi has got around 1 rakes of sugar from Maharashtra last week. A rake loaded with sugar has been reported from Maharashtra to Delhi at Rs. 3250/Quintal on FOR Basis. However, there are no rakes business reported destination to Delhi center till 27th April 2014.
- Reportedly, Shree Renuka Sugars started imported raw sugar from Brazil at current levels due to import parity of raw sugar.
- Jaggery prices improved 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

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

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

Spread	May-14	June-14	July-14
Basis			
May-14			
June-14			

Stocks	Demat 22.4.14	In-Process 22.4.14	Total 22.4.14	FED 22.4.14
Kolhapur M	11242	0	11242	11242
Sholapur M	401	0	401	401
Sangli M	-	-	-	-
Belgaum M	-	-	-	-
Kolhapur S	11024	0	11024	11034
Sholapur S	4485	0	4485	4485

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14-May	472.90	480.00	470.70	479.80	+7.10
14-Aug	481.70	488.80	480.10	488.30	+6.50
14-Oct	493.60	499.30	491.90	499.10	+5.70

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	-		
July-14		-	-
Sept-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	17.00	17.46	17.00	17.42	+0.43
14-July	17.69	18.03	17.59	17.98	+0.36
14-Oct	18.30	18.65	18.30	18.60	+0.30

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	385.25	+11.00
Raw Sugar C&F (\$/MT)	Black Sea	419.25	+11.00
Sugar White FOB (\$/MT)	Santos Port	472.50	+2.75

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	479.80	+6.80

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

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-Apr-2014	23-Apr-2014	
Sugar	Delhi - Grade M	3340	3340	Unch
	Delhi - Grade S	3285	3285	Unch
	Delhi - Grade L	3400	3400	Unch
	UP- Khatauli Grade M	NR	NR	-
	UP- Ramala Grade M	3300	3300	Unch
	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	Closed	3502	-
	Mumbai –Grade S	Closed	3312	-
	Kolhapur – Grade M	Closed	3250	-
	Kolhapur – Grade S	Closed	3100	-
	Guhawati – Grade S	-	3410	-
	Shillong – Grade S	-	3420	-
	Vijayawada – Grade M	3680	3680	Unch
	Vijayawada- Grade S	3550	3550	Unch
	Nagpur – Grade M	3450	3450	Unch
	Nagpur – Grade S	3300	3300	Unch
	Kolkata – Grade M	3430	3430	Unch
	Chennai - Grade S	Closed	3275	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3200	3200	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3275	3275	Unch

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Gur Spot Prices (Rs/Qtl)				
		24-Apr-2014	23-Apr-2014	Change
Muzaffar Nagar	Chaku	2700	2875	-175
	Arrivals	5000	5000	Unch
	Khurpa	2300	2250	50
	Laddu	2588	2575	13

	Rascut	2750	2750	Unch
Seyana	Chaurasa	2500	2450	50
Hapur	Balti	2463	2375	88
Maharashtra	Lal Variety	3000	2800	200
Bangalore	Achhu	NR	NR	-
	Mudde	3200	3200	Unch
Belgaum	Mudde	3100	3100	Unch
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	3000	NR	-
Gulbarga	Other (Average)	2950	2950	Unch
Mahalingapura	Penti (Average)	2940	2940	Unch
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2350	2400	-50
Shimoga	Achhu (Average)	3400	3600	-200

UP Private Mills Tender Rates				
Centre	Origin/Grade	24-Apr-2014	23-Apr-2014	Change
Dorala	M-30	3340	3330	10
Mawana	M-30	3310	3300	10
Khatauli	M-30	3350	3330	20
Modinagar	M-30	3240	3210	30
Malakpur	M-30	3210	3190	20
Simbholi	M-30	3380	3360	20
Asamoli	M-30	3320	3330	-10
Dhanora	M-30	3260	3280	-20
Dhampur	M-30	3240	3260	-20
Kinauni	M-31	3380	3385	-5
Budhana	M-31	3280	3270	10
Thanabhavan	M-31	3280	3270	10

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	24-Apr-2014	23-Apr-2014	Change
Baghpat	M-30	3340	3330	10
Gajraula	M-30	3310	3320	-10
BulandShahar	M-30	3320	3270	50
Anupshahar	M-30	3300	3320	-20

UP Government Mills Tender Rates				
Centre	Origin/Grade	24-Apr-2014	23-Apr-2014	Change
Morna	M-30	3330	3320	10
Nanotha	M-30	3320	3270	50
Nazibabad	M-30	3320	3330	-10

Sakoti	M-30	3220	3250	-30
Amroha	M-30	NR	NR	-
Chandpur	M-31	3240	3250	-10

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	23-Apr-2014
NATURAL	S.PP	3078
	M.PP	3208
SHRIGONDA	S.PP	3085
HUTATMA	S1.PP	3200
	M.PP	3300
KILLARI	S.PP	3065
MURUM	S.PP	3085
BHIMA SHANKAR	S.PP	3098
	M.PP	3198
VENKATESH	S.PP	3125
	M.PP	3270
WARANA	S1.PP	3248
	S2.PP	3238
SANT DAMAJI	S.PP	3105
MALINAGAR	S1.PP	3108
	S2.PP	3038
DATT SHIROL	S1.PP-S2.PP	3183-3173
	M.PP	3293
AMBEDKAR	OLD S.PP	3075-3078
GHODGANGA	S.PP	3075
	M.PP	3180
BARAMATI	S.PP	3180
	M.PP	3330
SANSAR	S.PP	3098
	M.PP-JB	3198-3218
SAHYADRI	S.PP	3131-3133
	OLD M.PP	3100-3130
SADASHIV	S.JB	3058
	OLD M.PP	2945
MALEGAON	S.PP	3083
	M.PP	3233

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