

Sugar & Gur Domestic & International Fundamentals

- Mixed sentiments recorded in key markets on Friday.
- 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 is 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 due to 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
May-14	14.00	3234.00	3249.00	3226.00	3245.00
June-14	-5.00	3245.00	3255.00	3220.00	3235.00
July-14	14.00	3252.00	3268.00	3234.00	3248.00

Contract	Volume	Change	OI	Change
May-14	18,890	--	62850	--
June-14	11,580	--	27470	--
July-14	2,260	--	9920	--

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

Stocks	Demat 24.4.14	In-Process 24.4.14	Total 24.4.14	FED 22.4.14
Kolhapur M	11242	451	11693	11242
Sholapur M	401	0	401	401
Sangli M	-	-	-	-
Belgaum M	0	1297	1297	-
Kolhapur S	11024	451	11475	11034
Sholapur S	4485	0	4485	4485

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14- Aug	479.30	480.50	473.60	476.10	-3.70
14-Oct	487.70	489.00	482.70	484.80	-3.50
14-Dec	498.80	498.90	494.80	496.00	-3.10

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jul-14	-11.00	1234.00	1249.50	1218.00	1220.00
Sep-14	-17.50	1272.00	1274.00	1245.00	1246.50
Nov-14	--	--	--	--	--

Contract	Volume	Change	OI	Change
Jul-14	9,600	--	8800	--
Sep-14	2,450	--	4570	--
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	17.40	17.59	17.06	17.12	-0.30
14-July	17.91	18.03	17.68	17.74	-0.24
14-Oct	18.48	18.67	18.31	18.40	-0.20

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
		25-Apr-2014	24-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	3360	3300	60
	UP- Dhampur Grade M Ex-Mill	3320	3330	-10
	UP- Dhampur Grade S Ex-Mill	3300	3310	-10
	UP- Dhampur Grade L Ex-Mill	3370	3380	-10
	Mumbai –Grade M	3476	Closed	-
	Mumbai –Grade S	3312	Closed	-
	Kolhapur – Grade M	3300	Closed	-
	Kolhapur – Grade S	3150	Closed	-
	Guhawati – Grade S	3461	-	-
	Shillong – Grade S	3470	-	-
	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	3200	Closed	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3200	3200	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3175	3275	-100

Gur Spot Prices (Rs/Qtl)

		25-Apr-2014	24-Apr-2014	Change
Muzaffar Nagar	Chaku	2775	2700	75
	Arrivals	3000	5000	-2000
	Khurpa	2325	2300	25
	Laddu	2625	2588	37

	Rascut	2750	2750	Unch
Seyana	Chaurasa	2500	2500	Unch
Hapur	Balti	2488	2463	25
Maharashtra	Lal Variety	3000	3000	Unch
Bangalore	Achhu	NR	NR	-
	Mudde	3000	3200	-200
Belgaum	Mudde	3100	3100	Unch
Belthangadi	Yellow (Average)	3200	3100	100
Bijapur	Achhu	3000	3000	Unch
Gulbarga	Other (Average)	2950	2950	Unch
Mahalingapura	Penti (Average)	2840	2940	-100
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	3400	3400	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	25-Apr-2014	24-Apr-2014	Change
Dorala	M-30	3340	3340	Unch
Mawana	M-30	3320	3310	10
Khatauli	M-30	3350	3350	Unch
Modinagar	M-30	3250	3240	10
Malakpur	M-30	3220	3210	10
Simbholi	M-30	3380	3380	Unch
Asamoli	M-30	3330	3320	10
Dhanora	M-30	3260	3260	Unch
Dhampur	M-30	3240	3240	Unch
Kinauni	M-31	3380	3380	Unch
Budhana	M-31	3280	3280	Unch
Thanabhavan	M-31	3280	3280	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	25-Apr-2014	24-Apr-2014	Change
Baghpat	M-30	3340	3340	Unch
Gajraula	M-30	3320	3310	10
BulandShahar	M-30	3320	3320	Unch
Anupshahar	M-30	3300	3300	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	25-Apr-2014	24-Apr-2014	Change
Morna	M-30	3330	3330	Unch
Nanotha	M-30	3320	3320	Unch
Nazibabad	M-30	3330	3320	10

Sakoti	M-30	3230	3220	10
Amroha	M-30	NR	NR	-
Chandpur	M-31	3240	3240	Unch

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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