

Sugar & Gur Domestic & International Fundamentals

- Sugar cash markets traded almost unchanged in key markets on Thursday amid closed of future markets.
- Cane farmers in Maharashtra and Uttar Pradesh are waiting for new support price for sugar cane. Fixation of new support price in both the states is under way and it may be declared by the end of May.
- 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 in wheat fields.
- 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. Fresh rake loading is expected in the first week of May.
- Reportedly, Shree Renuka Sugars started imported raw sugar from Brazil at current levels due to import parity of raw sugar.
- Jaggery prices also showed steady 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 Raskut, 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. Sugar may trade steady in the short term.

NCDEX Sugar Future Quotes

Contract	+/-	Open	High	Low	Close
May-14	-4.00	3236.00	3250.00	3235.00	3241.00
June-14	1.00	3209.00	3223.00	3206.00	3213.00
July-14	-3.00	3226.00	3240.00	3225.00	3231.00

Contract	Volume	Change	OI	Change
May-14	13,400	6,110	70670	310
June-14	3,640	-3,720	31490	510
July-14	710	-390	10880	490

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

Stocks	Demat 29.4.14	In-Process 29.4.14	Total 29.4.14	FED 28.4.14
Kolhapur M	11242	201	11443	11242
Sholapur M	401	0	401	401
Sangli M	-	-	-	-
Belgaum M	0	299	299	-
Kolhapur S	11475	201	11676	11475
Sholapur S	4485	0	4485	4485
Sangli S	501	0	501	

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14- Aug	474.9	479.5	474.90	476.90	+3.50
14-Oct	481.70	485.00	480.70	482.00	+2.30
14-Dec	493.10	495.00	491.00	492.40	+1.80

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jul-14	0.50	1238.00	1238.00	1226.00	1232.00
Sep-14	1.50	1254.50	1260.00	1245.50	1252.50
Nov-14	--	--	--	--	--

Contract	Volume	Change	OI	Change
Jul-14	4,240	-930	8750	100
Sep-14	1,110	-400	4060	0
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	17.05	17.35	17.05	17.24	+0.20
14-July	17.62	17.88	17.61	17.72	+0.15
14-Oct	18.24	18.51	18.24	18.35	+0.11

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
		1-May-2014	30-Apr-2014	
Sugar	Delhi - Grade M	3300	3300	Unch
	Delhi - Grade S	3250	3250	Unch
	Delhi - Grade L	3350	3350	Unch
	UP- Khatauli Grade M	3225	3225	Unch
	UP- Ramala Grade M	3350	3350	Unch
	UP- Dhampur Grade M Ex-Mill	3315	3310	5
	UP- Dhampur Grade S Ex-Mill	3295	3290	5
	UP- Dhampur Grade L Ex-Mill	3365	3360	5
	Mumbai –Grade M	3476	3476	Unch
	Mumbai –Grade S	3312	3312	Unch
	Kolhapur – Grade M	3300	3300	Unch
	Kolhapur – Grade S	3100	3150	-50
	Guhawati – Grade S	3410	3461	-51
	Shillong – Grade S	3420	3470	-50
	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	3475	3440	35
	Chennai - Grade S	Closed	3225	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3150	3150	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3125	3125	Unch

Gur Spot Prices (Rs/Qtl)

		Prices (Rs/Qtl)		Change
		1-May-2014	30-Apr-2014	
Muzaffar Nagar	Chaku	2988	2950	38
	Arrivals	1000	1500	-500
	Khurpa	2900	2900	Unch
	Laddu	2975	3000	-25
	Rascut	2375	2450	-75

Seyana	Chaurasa	2575	2525	50
Hapur	Balti	2600	2588	12
Maharashtra	Lal Variety	3000	Closed	-
Bangalore	Achhu	NR	NR	-
	Mudde	NR	3000	-
Belgaum	Mudde	NR	2800	-
Belthangadi	Yellow (Average)	NR	3200	-
Bijapur	Achhu	NR	2900	-
Gulbarga	Other (Average)	NR	2950	-
Mahalingapura	Penti (Average)	NR	2940	-
Mandya	Achhu (Medium)	NR	NR	-
	Kurikatu (Medium)	NR	NR	-
	Other (Medium)	NR	NR	-
	Yellow (Medium)	NR	NR	-
Shimoga	Achhu (Average)	NR	3850	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	1-May-2014	30-Apr-2014	Change
Dorala	M-30	NR	3330	-
Mawana	M-30	NR	3310	-
Khatauli	M-30	NR	3330	-
Modinagar	M-30	NR	3220	-
Malakpur	M-30	NR	3190	-
Simbholi	M-30	NR	3345	-
Asamoli	M-30	NR	3330	-
Dhanora	M-30	NR	3250	-
Dhampur	M-30	NR	3200	-
Kinauni	M-31	NR	3385	-
Budhana	M-31	NR	3280	-
Thanabhavan	M-31	NR	3270	-
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	1-May-2014	30-Apr-2014	Change
Baghpat	M-30	NR	3340	-
Gajraula	M-30	NR	3320	-
BulandShahar	M-30	NR	3280	-
Anupshahar	M-30	NR	3310	-
UP Government Mills Tender Rates				
Centre	Origin/Grade	1-May-2014	30-Apr-2014	Change
Morna	M-30	NR	3320	-
Nanotha	M-30	NR	3280	-
Nazibabad	M-30	NR	3310	-
Sakoti	M-30	NR	3220	-

Amroha	M-30	NR	NR	-
Chandpur	M-31	NR	3210	-

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	26-Apr-14
WALWA	S.PP	2668
	M.JB	2748

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
 © 2014 Indian Agribusiness Systems Pvt Ltd.