

Sugar & Gur Domestic & International Fundamentals

- Sugar cash markets traded almost unchanged with weak in key markets on Friday.
- Sugarcane area planted in MY 2014/15 is forecast to decline to 5.03 million hectares from 5.12 million hectares in the current year.
- As per latest ISMA report, in the current cane-crushing season, sugar output has dropped 13 per cent to 6.42 million tonnes (mt) in Uttar Pradesh. During 2011-12 and 2012-13, sugar production in the state stood at 6.97 mt and 7.4 mt, respectively.
- Sugar cane Consumption growth and tighter supplies will limit exports to 1.5 MMT in MY 2014/15. Partial central government deregulation is helping some millers operate more efficiently.
- 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.
- With lower arrival, jiggery prices are almost unchanged today.
- 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. Sugar may trade steady in the short term.

NCDEX Sugar Future Quotes

Contract	+/-	Open	High	Low	Close
May-14	-3.00	3140.00	3140.00	3070.00	3116.00
June-14	9.00	3036.00	3054.00	3035.00	3053.00
July-14	24.00	3065.00	3077.00	3056.00	3076.00

Contract	Volume	Change	OI	Change
May-14	11,250	6950	38390	-1160
June-14	5,900	-3740	49530	2100
July-14	2,630	-270	14440	1310

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

Stocks	Demat 08.5.14	In-Process 08.5.14	Total 08.5.14	FED 05.5.14
Kolhapur M	10564	201	10765	10584
Delhi M	1509	458	1967	-
Belgaum M	0	948	948	-
Kolhapur S	10755	201	10956	11195
Sholapur S	4485	0	4485	4485
Sangli S	501	0	501	501
Belgaum S	5789	948	6737	

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14- Aug	468.30	470.90	464.30	469.20	+0.50
14-Oct	473.10	475.50	469.60	473.60	-0.10
14-Dec	484.30	486.40	482.00	484.10	-0.70

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jul-14	20.00	1228.00	1247.50	1224.00	1243.00
Sep-14	20.00	1244.00	1267.00	1244.00	1262.00
Nov-14	--	--	--	--	--

Contract	Volume	Change	OI	Change
Jul-14	9,960	6180	8360	-330
Sep-14	3,890	1280	3600	70
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-July	17.27	17.36	17.07	17.24	-0.02
14-Oct	17.96	18.05	17.79	17.94	-0.02
15-Mar	18.78	18.84	18.63	18.74	-0.04

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
		9-May-2014	8-May-2014	
Sugar	Delhi - Grade M	3265	3265	Unch
	Delhi - Grade S	3195	3195	Unch
	Delhi - Grade L	3315	3315	Unch
	UP- Khatauli Grade M	3350	3350	Unch
	UP- Ramala Grade M	3300	3300	Unch
	UP- Dhampur Grade M Ex-Mill	3300	3290	10
	UP- Dhampur Grade S Ex-Mill	3280	3270	10
	UP- Dhampur Grade L Ex-Mill	3350	3340	10
	Mumbai –Grade M	3442	3442	Unch
	Mumbai –Grade S	3262	3272	-10
	Kolhapur – Grade M	3250	3250	Unch
	Kolhapur – Grade S	3100	3100	Unch
	Guhawati – Grade S	3410	3410	Unch
	Shillong – Grade S	3420	3420	Unch
	Vijayawada – Grade M	3630	3650	-20
	Vijayawada- Grade S	3520	3530	-10
	Nagpur – Grade M	3400	3450	-50
	Nagpur – Grade S	3300	3300	Unch
	Kolkata – Grade M	3420	3420	Unch
	Chennai - Grade S	3175	3175	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3200	3200	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3175	3175	Unch

Gur Spot Prices (Rs/Qtl)

		Prices (Rs/Qtl)		Change
		9-May-2014	8-May-2014	
Muzaffar Nagar	Chaku	3275	3325	-50
	Arrivals	1500	1200	300
	Khurpa	2950	2775	175
	Laddu	3100	3200	-100
	Rascut	2400	2400	Unch

Seyana	Chaurasa	2650	2650	Unch
Hapur	Balti	3000	2963	37
Maharashtra	Lal Variety	3000	3000	Unch
Bangalore	Achhu	NR	NR	-
	Mudde	3200	3200	Unch
Belgaum	Mudde	2700	2700	Unch
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	2880	2800	80
Gulbarga	Other (Average)	3050	3050	Unch
Mahalingapura	Penti (Average)	3150	3140	10
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	3650	3600	50

UP Private Mills Tender Rates				
Centre	Origin/Grade	9-May-2014	8-May-2014	Change
Dorala	M-30	3300	3300	Unch
Mawana	M-30	3300	3310	-10
Khatauli	M-30	3310	3320	-10
Modinagar	M-30	3310	3220	90
Malakpur	M-30	3170	3170	Unch
Simbholi	M-30	3310	3320	-10
Asamoli	M-30	3260	3260	Unch
Dhanora	M-30	3180	3180	Unch
Dhampur	M-30	3190	3190	Unch
Kinauni	M-31	3330	3350	-20
Budhana	M-31	3250	3250	Unch
Thanabhavan	M-31	3245	3250	-5
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	9-May-2014	8-May-2014	Change
Baghpat	M-30	3210	3210	Unch
Gajraula	M-30	3190	3190	Unch
BulandShahar	M-30	3160	3160	Unch
Anupshahar	M-30	3180	3180	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	9-May-2014	8-May-2014	Change
Morna	M-30	3210	3210	Unch
Nanotha	M-30	3200	3200	Unch
Nazibabad	M-30	3190	3190	Unch
Sakoti	M-30	3170	3170	Unch

Chandpur	M-31	3145	3145	Unch
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