

Sugar & Gur Domestic & International Fundamentals

- Sugar cash markets traded almost unchanged with weak in key markets on Saturday.
- 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 higher 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 09.5.14	In-Process 09.5.14	Total 09.5.14	FED 05.5.14
Kolhapur M	10564	0	10564	10584
Delhi M	1509	660	2169	-
Belgaum M	0	1088	1088	-
Kolhapur S	10956	0	10956	11195
Sholapur S	4535	0	4535	4485
Sangli S	501	0	501	501
Belgaum S	5949	1088	7037	

LIFFE Sugar Futures (In US\$/MT)

14- Aug	467.9	470.6	466.7	469.20	Unch
14-Oct	472	474.8	471.2	473.00	-0.6
14-Dec	482.3	484.3	481.7	482.30	-1.8
14- Aug	467.9	470.6	466.7	469.20	Unch

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	17.2	17.3	17.16	17.20	Unch
14-Oct	17.93	17.98	17.85	17.90	Unch
15-Mar	18.73	18.78	18.66	18.71	-0.03

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
		10-May-14	9-May-14	
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	3300	Unch
	UP- Dhampur Grade S Ex-Mill	3280	3280	Unch
	UP- Dhampur Grade L Ex-Mill	3350	3350	Unch
	Mumbai –Grade M	3442	3442	Unch
	Mumbai –Grade S	3265	3262	3
	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	3630	Unch
	Vijayawada- Grade S	3520	3520	Unch
	Nagpur – Grade M	3400	3400	Unch
	Nagpur – Grade S	3300	3300	Unch
	Kolkata – Grade M	3470	3420	50
	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)

		10-May-14	9-May-14	Change
Muzaffar Nagar	Chaku	3325	3275	50
	Arrivals	1200	1500	-300
	Khurpa	2938	2950	-12
	Laddu	3163	3100	63
	Rascut	2450	2400	50
Seyana	Chaurasa	2675	2650	25
Hapur	Balti	3000	3000	Unch
Maharashtra	Lal Variety	NA	3000	-
Bangalore	Achhu	NA	NR	-

	Mudde	NA	3200	-
Belgaum	Mudde	2600	2700	-100
Belthangadi	Yellow (Average)	NA	3100	-
Bijapur	Achhu	NA	2880	-
Gulbarga	Other (Average)	2980	3050	-70
Mahalingapura	Penti (Average)	NA	3150	-
Mandya	Achhu (Medium)	NA	2450	-
	Kurikatu (Medium)	NA	2200	-
	Other (Medium)	NA	2350	-
	Yellow (Medium)	NA	2350	-
Shimoga	Achhu (Average)	NA	3650	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	10-May-14	9-May-14	Change
Dorala	M-30	3240	3300	-60
Mawana	M-30	3250	3300	-50
Khatauli	M-30	3300	3310	-10
Modinagar	M-30	3210	3310	-100
Malakpur	M-30	3150	3170	-20
Simbholi	M-30	3305	3310	-5
Asamoli	M-30	3260	3260	Unch
Dhanora	M-30	3175	3180	-5
Dhampur	M-30	3190	3190	Unch
Kinauni	M-31	3335	3330	5
Budhana	M-31	3240	3250	-10
Thanabhavan	M-31	3230	3245	-15

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	10-May-14	9-May-14	Change
Baghpat	M-30	3210	3210	Unch
Gajraula	M-30	3190	3190	Unch
BulandShahar	M-30	3160	3160	Unch
Anupshahar	M-30	3170	3180	-10

UP Government Mills Tender Rates				
Centre	Origin/Grade	10-May-14	9-May-14	Change
Morna	M-30	3200	3210	-10
Nanotha	M-30	3190	3200	-10
Nazibabad	M-30	3180	3190	-10
Sakoti	M-30	3170	3170	Unch
Chandpur	M-31	3145	3145	Unch

International Sugar Futures ICE

(Rs/Qtl)

Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		9-May-14	2-May-14	8-Apr-14	9-May-13
14-May	-1.55	2306	2340	2384	2342
14-Jul	0.34	2400	2428	2454	2392

14-Oct	-0.32	2509	2533	2541	2517
(Source: Reuters) * Today – figures are a day ago Quotes.					

International Sugar Futures LIFFE

(Rs/Qtl)

Futures month	% Change over previous year	Today	Week ago	Month Ago	Year Ago
		9-May-14	2-May-14	8-Apr-14	9-May-13
14-May	-3.50	2809	2816	2846	2910
14-Aug	-3.39	2831	2850	2892	2931
14-Oct	-3.17	2887	2915	2948	2982
(Source: Reuters) * Today – figures are a day ago Quotes.					

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