

Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded 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 lower arrival, jiggery prices are weak 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					
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 16.5.14	In-Process 16.5.14	Total 1.5.14	FED 12.5.14
Kolhapur M	10364	0	10364	10264
Delhi M	2270	50	2320	1709
Belgaum M	0	0	0	-
Kolhapur S	10364	0	10364	10007
Sholapur S	3536	0	3536	4535
Sangli S	501	0	501	501
Belgaum S	8433	0	8433	

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14- Aug	490.00	495.00	487.40	488.50	-4.90
14-Oct	494.30	497.00	489.80	490.60	-4.80
14-Dec	501.30	504.80	497.70	498.90	-4.70

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-July	18.15	18.23	17.66	17.91	-0.29
14-Oct	18.80	18.89	18.55	18.59	-0.27
15-Mar	19.48	19.61	19.33	19.36	-0.22

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
		17-May-2014	16-May-2014	
Sugar	Delhi - Grade M	3310	3310	Unch
	Delhi - Grade S	3220	3220	Unch
	Delhi - Grade L	3350	3350	Unch
	UP- Khatauli Grade M	3400	3400	Unch
	UP- Ramala Grade M	3280	3280	Unch
	UP- Dhampur Grade M Ex-Mill	3350	3360	-10
	UP- Dhampur Grade S Ex-Mill	3330	3340	-10
	UP- Dhampur Grade L Ex-Mill	3400	3410	-10
	Mumbai –Grade M	3426	3436	-10
	Mumbai –Grade S	3242	3256	-14
	Kolhapur – Grade M	3150	3250	-100
	Kolhapur – Grade S	3050	3100	-50
	Guhawati – Grade S	3360	3410	-50
	Shillong – Grade S	3370	3420	-50
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3500	3500	Unch
	Nagpur – Grade M	3350	3350	Unch
	Nagpur – Grade S	3150	3150	Unch
	Kolkata – Grade M	3385	3450	-65
	Chennai - Grade S	3125	3125	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3200	3200	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3175	3175	Unch

Gur Spot Prices (Rs/Qtl)

		17-May-2014	16-May-2014	Change
Muzaffar Nagar	Chaku	3075	Closed	-
	Arrivals	4000	Closed	-
	Khurpa	2875	Closed	-
	Laddu	3075	Closed	-
	Rascut	2325	Closed	-
Seyana	Chaurasa	2675	Closed	-

Hapur	Balti	2938	Closed	-
Maharashtra	Lal Variety	3050	3050	Unch
Bangalore	Achhu	NR	NR	-
	Mudde	3200	3200	Unch
Belgaum	Mudde	2600	2500	100
Belthangadi	Yellow (Average)	3150	3100	50
Bijapur	Achhu	3000	2800	200
Gulbarga	Other (Average)	3050	2800	250
Mahalingapura	Penti (Average)	3040	3040	Unch
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	3800	3700	100

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