

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments recorded in key sugar spot markets on Saturday.
- Prices of sugar likely to move up in the coming days keeping in view increasing sugar prices in International markets and increase in freight by central govt.
- India is offering white sugar at FOB \$500 per ton, according to Dubai based trader.
- Sugar exports from India likely to surge with increase in demand and prices of sugar due to upcoming Ramzan season. Also, Government also give some respite to millers after increasing raw sugar export incentive to Rs 3300 per ton for June-July month.
- Sugarcane sowing reached to 4.35 million hectares till 13th June, according to report published by Ministry of Agriculture. Recent sowing figures are higher compared to last year sugarcane sowing which reached at 4.20 million hectares at the same period.
- Government has decided to extend the sugar export subsidy on raws till the end of September 2015 to enable mills to clear the unpaid dues to farmers.
- Gur prices improved today in key benchmark market Muzaffar nagar.
- Total around 1061000 bags of 40 kg each of gur stored in warehouses presently which are lower compared to 1233000 bags stored last year at same period in warehouses. Out of total gur stocks, 560000 bags of Chaku, 61000 bags of Raskut, 202000 bags of Papdi and 230000 bags of Khurpa gur stored in cold storages. It is notable that lower gur stock stored in cold storages would support the prices of gur in the medium term.

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 (Till 6.00 PM)

Contract	+/-	Open	High	Low	Close
June-14	-63.00	3119.00	3124.00	3030.00	3030.00
July-14	-10.00	3048.00	3048.00	3031.00	3035.00
Aug-14	-5.00	3070.00	3080.00	3068.00	3069.00

Contract	Volume	Change	OI	Change
June-14	5200	3690	380	-5520
July-14	4410	410	34450	-1240
Aug-14	1950	-380	21390	90

Spread	July-14	Sept-14	Nov-14
Basis	70		
July-14		5	39
Sept-14			34

NCDEX Stock & Fed Position

Stocks		In-			
		Demat	Process	Total	FED
		20.6.14	20.6.14	20.6.14	16.6.14
Kolhapur M		5497	201	5698	5497
Delhi M		1088	0	1088	1088
Belgaum M		100	0	100	100
Kolhapur S		9827	201	10028	9056
Sholapur S		1149	0	1149	1149
Sangli S		451	0	451	451
Belgaum S		9940	0	9940	9940
Delhi S		139	0	139	139

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jul-14	-4.50	1173.00	1173.00	1165.00	1166.50
Sep-14	-6.00	1192.00	1193.50	1185.00	1185.50
Nov-14	-8.00	1107.50	1107.50	1094.00	1094.00

Contract	Volume	Change	OI	Change
Jul-14	1340	-460	4720	-20
Sep-14	2450	-790	6850	-30
Nov-14	20	-20	220	10

Spread	July-14	Sept-14	Nov-14
Basis	49.5		
July-14		19	-72.5
Sept-14			-91.5

Gur Stock Position	Chaku	Raskut	Papdi	Total
2014	560000	61000	202000	1061000
2013	752000	135000	197000	1233000

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	393.50	+8
Raw Sugar C&F (\$/MT)	Black Sea	423.50	+8
Sugar White FOB (\$/MT)	Santos Port	479.75	+9.25

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	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
14- Aug	488.60	492.50	488.10	491.50	+3.00
14-Oct	492.80	496.00	492.10	495.30	+2.50
14-Dec	503.10	505.20	501.70	504.80	+1.80

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
14-July	17.93	17.96	17.83	17.92	-0.02
14-Oct	18.61	18.79	18.58	18.75	+0.06
15-Mar	19.60	19.74	19.54	19.71	+0.06

Sugar and Jaggery (Gur) Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-Jun-2014	20-Jun-2014	
Sugar	Delhi - Grade M	3300	3300	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3370	3370	Unch
	UP- Khatauli Grade M	3330	3330	Unch
	UP- Ramala Grade M	3250	3270	-20
	UP- Dhampur Grade M Ex-Mill	3230	3230	Unch
	UP- Dhampur Grade S Ex-Mill	3210	3210	Unch
	UP- Dhampur Grade L Ex-Mill	3280	3280	Unch
	Mumbai –Grade M	3256	3256	Unch
	Mumbai –Grade S	3102	3102	Unch
	Kolhapur – Grade M	3150	3100	50
	Kolhapur – Grade S	2975	2975	Unch
	Guhawati – Grade S	3284	3284	Unch
	Shillong – Grade S	3295	3295	Unch
	Vijayawada – Grade M	3580	3580	Unch
	Vijayawada- Grade S	3440	3440	Unch
	Nagpur – Grade M	3300	3250	50
	Nagpur – Grade S	3150	3150	Unch
	Kolkata – Grade M	3350	3360	-10
	Chennai - Grade S	3075	3075	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3005	3005	Unch

	Ambikapur (Chattisgarh)- Grade S (Without Duty)	2985	2985	Unch
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Gur Spot Prices (Rs/Qtl)				
		21-Jun-2014	20-Jun-2014	Change
Muzaffar Nagar	Chaku	3050	3075	-25
	Arrivals (Cold Storage)	NA	NA	-
	Khurpa	2750	2750	Unch
	Laddu	3175	3175	Unch
	Rascut	2813	2813	Unch
Seyana	Chaurasa	NA	NA	-
Hapur	Balti	NA	NA	-
Maharashtra	Lal Variety	NR	NR	-
Bangalore	Achhu	NR	NR	-
	Mudde	3750	3700	50
Belgaum	Mudde	2800	3000	-200
Belthangadi	Yellow (Average)	3100	3200	-100
Bijapur	Achhu	2600	NR	-
Gulbarga	Other (Average)	3100	NR	-
Mahalingapura	Penti (Average)	3040	3040	Unch
Mandya	Achhu (Medium)	NR	NR	-
	Kurikatu (Medium)	NR	NR	-
	Other (Medium)	NR	NR	-
	Yellow (Medium)	NR	NR	-
Shimoga	Achhu (Average)	3350	3350	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	20-Jun-2014
JARANDESHWAR	S1.PP	2900
	S2.PP	2880
DATT SHIROL	S1.PP-S1.JK	2858.00-2978.00
	M.PP	3068.00 OPEN
PRABHU	S1.PP-S.JB	3050.00-3075.00
	M.PP	3150
DAUND	S1.PP-S.PP	2930.00-2920.00
	M.PP	3030
SHRIGONDA	S.PP	2950
PRWARA	S.PP	2963
	M.PP	3052
UDGIRI	S11.PP-S2.PP	2925.00-2915.00
	M.PP	3000
BARAMATI	S.PP	2960
VENKATESH	S.PP	2930
	M.PP	3070

WALWA	OLD S.PP	2878
	NEW S.P	2933
WATEGAON	S1.PP	2938
SARVODAY	S1.PP	2933

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