

## Sugar & Gur Domestic & International Fundamentals:

- Weak to steady sentiments witness in various sugar spot markets on Monday.
- As per Agriwatch, sugar prices will go down in coming days and then will take upward trend to higher prices.
- As per central government, Sugar levy quota is in consideration to be reduced for next marketing year (2012-13). At the point of inventory cost this could bring the relief for millers, also more sugar will be available in the open market that would check prices from sudden rise.
- Food Minister, on Thursday, firm stance to ban future trade in commodities which are showing volatile behaviors and impose restrictions on stocks is likely to bring some stability in the markets.
- Government has decided on Wednesday to releases unsold 2.9lac.tonne of levy sugar for open market sale, to arrest the rising prices are likely to impact prices to bring them down.
- Empowered Committee on Economic Affairs (CCEA) has increased Fair and Remunerative Price (FRP) to Rs170/quintal for 2012-13 from Rs 145/quintal last year. CCEA has raised the statutory minimum price for sugarcane by 17.25% to pay off farmers for rising cultivation costs. Increased FRP may not cover entire cost of production (especially labour and diesel costs) due to this farmers may suffer from losses. Sugarcane producers wait for the state advised price (SAP) is announced later by Uttar Pradesh, Punjab and Tamil Nadu, the FRP as its base.
- According to Agriculture department of Rajasthan Sugarcane has been planted in 5.4 thousand hectares so far. Sugarcane has been planted in 0.3 thousand hectares less than that in 2011-12.
- Around 1402091 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 30<sup>th</sup> July 2012, which are 953430 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 724835 bags of Chaku variety and 141016 bags of Papdi variety gur stored in Cold storages.

### Outlook:

Sugar prices are moving in a range with mild tone due to sluggish demand in key spot market. Sugar prices are likely to show upward trend in coming days as Raksha Bandhan is in next week which would increase demand.

### NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-12	12	3380	3403	3361	3370
Sept-12	11	3420	3435	3396	3407
Oct-12	-6	3478	3478	3442	3452

Contract	Volume	Change	OI	Change
Aug-12	18510	-11560	23050	-1150
Sept-12	15570	-3590	33470	-1460
Oct-12	1530	-2090	13600	-230

Spread	Aug-12	Sept-12	Oct-12
Basis	80		
Aug-12		37	
Sept-12			45

Stocks	Demat 28-07-12	In-Process 28-07-12	Total 28-07-12	FED 23-07-12
Kolhapur M	1109	0	1109	1518
Kolhapur S	4	450	454	34
Sangli S	-	-	-	-

### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	-	-	-	-	-
Dec-12	-	-	-	-	-
Mar-13	-	-	-	-	-

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-6	1251	1255	1237.5	1248.5
Nov-12	0.5	1173	1178.5	1163	1171.5
Dec-12	0	1150	1155	1150	1155

Contract	Volume	Change	OI	Change
Sept-12	10350	460	13000	-630
Nov-12	590	-140	1950	-40
Dec-12	30	-200	620	-90

Spread	Sept-12	Nov-12	Dec-12
Basis	-58.5		
Sept-12		-77	
Nov-12			-16.5

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	-	-	-	-	-
Mar-13	-	-	-	-	-
May-13	-	-	-	-	-

## Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	506.25	<b>+7.00</b>
Raw Sugar C&F (\$/MT)	Black Sea	546.25	<b>+6.00</b>
Sugar White FOB (\$/MT)	Santos Port	588.50	<b>+6.75</b>

## Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	118	<b>-2</b>
Dec'12/Oct'12	100.5	<b>-1.75</b>
Dec'12/Mar'13	92.5	<b>-0.75</b>

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.35	<b>0</b>
Brazil Anhydrous	18.93	<b>0</b>
Brazil Hydrous	16.9	<b>0</b>

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-7-2012	28-7-2012	
Sugar	Delhi - Grade M	3560	3550	<b>+10</b>
	Delhi - Grade S	-	-	-
	Delhi - Grade L	3600	3580	<b>+20</b>
	UP- Khatauli Grade M	3560	3580	<b>-20</b>
	UP- Ramala Grade M	3480	3490	<b>-10</b>
	Mumbai –Grade M	3596	3591	<b>+5</b>
	Mumbai –Grade S	3491	3481	<b>+10</b>
	Kolhapur – Grade M	3450	3400	<b>+50</b>
	Kolhapur – Grade S	3350	3325	<b>+25</b>
	Vijayawada – Grade M	3880	3880	<b>Unch</b>
	Vijayawada- Grade S	3750	3750	<b>Unch</b>
	Nagpur – Grade S	3600	3550	<b>+50</b>
	Kolkata – Grade M	3570	3570	<b>Unch</b>
	Chennai - Grade S	3500	3500	<b>Unch</b>

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg).

Gur Spot Prices (Rs/Qtl)				
		30-7-2012	28-7-2012	
Muzaffar Nagar	Khurpa	2900	3000	<b>-100</b>
	Laddu	-	-	-
	Rascut	2900	2900	<b>Unch</b>
	Sukha (Cold)	2975	2975	<b>Unch</b>
	Gila	2950	2900	<b>+50</b>
Maharashtra	Lal Variety	3200	3200	<b>Unch</b>
Bangalore	Achhu	3000	3000	<b>Unch</b>
	Mudde	3100	3100	<b>Unch</b>
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3000	3000	<b>Unch</b>
Bijapur	Achhu	2800	2825	<b>-25</b>
Gulbarga	Other (Average)	2825	2800	<b>+25</b>
Mahalingapura	Penti (Average)	2990	-	-
Mandya	Achhu (Medium)	2550	2550	<b>Unch</b>
	Kurikatu (Medium)	2300	2300	<b>Unch</b>
	Other (Medium)	2350	2400	<b>-50</b>
	Yellow (Medium)	2450	2450	<b>Unch</b>
Shimoga	Achhu (Average)	3100	3125	<b>-25</b>

UP Private Mills Tender Rates				
Centre	Origin/Grade	30-7-2012	28-7-2012	Change
Dorala	M-30	3540	3540	Unch
Mawana	M-30	3550	3550	Unch
Modinagar	M-30	3520	3520	Unch
Malakpur	M-30	3500	3500	Unch
Simbholi	M-30	3620	3620	Unch
Asamoli	M-30	3600	3600	Unch
Dhanora	M-30	3540	3540	Unch
Dhampur	M-30	3530	3530	Unch
Kinnoni	M-31	3660	3660	Unch
Budhana	M-31	3550	3550	Unch
Thanabhavan	M-31	3540	3540	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	30-7-2012	28-7-2012	Change
Morna	M-30	3410	3410	Unch
Nanotha	M-30	3380	3380	Unch
Nazibabad	M-30	3380	3380	Unch
Sakoti	M-30	3400	3400	Unch
Amroha	M-30	3430	3430	Unch
Chandpur	M-30	3430	3430	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	30-7-2012	28-7-2012	Change
Baghpat	M-30	3410	3410	Unch
Gajraula	M-30	3380	3380	Unch
BulandShahar	M-30	3420	3420	Unch
Anupshahar	M-30	3370	3370	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	29-07-2012
KUKDI	S.PP	3335
	M.PP	3395
GURUDATT	S1.PP	3480
	S2.PP	3470
BIDRI	S.PP	3411.00-3413.00
	M.PP	3478
DAMAJI	S1.JB	3461

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