

Sugar & Gur Domestic & International Fundamentals:

- Steady to Weak sentiments witness in various sugar spot markets on Thursday.
- Sugarcane shortage in Maharashtra would witness increased prices of cane for millers. That could inflate prices in markets.
- Sugar out has surpassed the government estimate of 25.2 million tonne, which now stands at 25.5 million tonne.
- Uttarakhand government waived off 2 percent VAT on sugar mills giving relief to loss making mills.
- Sugar exports will not be banned for now as India has reserve which is highest in four year.
- Government is considering of imposing tax on export and reduction of 10% import duty to curb exports to keep in check rising domestic prices.
- Government decided to release additional 4.2 lakh tonne of sugar in open market sale to control rising prices.
- Sugarcane sowing progress, planted in 52.88 lakh ha. so far. Plantation has been done in 2.29 lakh ha. more than previous year 2011-12.
- Gur prices declined shapely today in Muzaffar nagar spot mandi.
- Around 985000 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 6th August 2012, which are 106800 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 693000 bags of Chaku variety and 160000 bags of Papdi variety gur stored in Cold storages.

Outlook:

Steady sentiments prevailed in key spot markets. Sugar prices showed upward trend today making the stability in fall of prices for last 3 days. Sugar prices are likely to trade range bound in coming days. However, Sugars prices are likely to increase as shortfall in Maharashtra is expected to drive up prices in near future. Gur prices are declined is expected to show recovery with lowering stock and festive demand.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-12	13	3450	3550	3430	3485
Sept-12	103	3425	3515	3425	3515
Oct-12	107	3490	3575	3476	3575

Contract	Volume	Change	OI	Change
Aug-12	1570	1550	4746	-2310
Sept-12	49490	39030	41470	-1880
Oct-12	10970	9680	14470	-270

Spread	Aug-12	Sept-12	Oct-12
Basis	65		
Aug-12		30	
Sept-12			60

Stocks	Demat	In-Process	Total	FED
	08-08-12	08-08-12	08-08-12	06-07-12
Kolhapur M	1899	299	2198	1199
Kolhapur S	3334	496	3830	2199
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	597	600.2	588.6	589.2	-9
Dec-12	577.4	583.1	570.9	571.5	-8.3
Mar-13	578	583.5	572.8	573.8	-7

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	6	1213	1223.5	1207.5	1221
Nov-12	10	1185	1193	1176.5	1193
Dec-12	-2.5	1149.5	1157	1146.5	1145.5

Contract	Volume	Change	OI	Change
Sept-12	9580	3890	15480	-1470
Nov-12	1280	440	2710	-210
Dec-12	190	40	830	60

Spread	Sept-12	Nov-12	Dec-12
Basis	x		
Sept-12		-28	
Nov-12			-47.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	21.4	21.56	21.05	21.09	-0.33
Mar-13	21.95	22.04	21.56	21.6	-0.31
May-13	21.64	21.71	21.33	21.37	-0.27

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	468.50	-3.75
Raw Sugar C&F (\$/MT)	Black Sea	507.50	-3.75
Sugar White FOB (\$/MT)	Santos Port	558.50	-3.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	124.5	0
Dec'12/Oct'12	102.5	-1.5
Dec'12/Mar'13	92.75	-1.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.19	-0.12
Brazil Anhydrous	18.75	-0.03
Brazil Hydrous	16.88	-0.04

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		09-8-2012	08-8-2012	
Sugar	Delhi - Grade M	3640	3625	+15
	Delhi - Grade S	3600	3605	-5
	Delhi - Grade L	3680	3650	+30
	UP- Khatauli Grade M	3640	3620	+20
	UP- Ramala Grade M	3570	3550	+20
	Mumbai –Grade M	3751	3701	+50
	Mumbai –Grade S	3611	3556	+55
	Kolhapur – Grade M	3550	3550	Unch
	Kolhapur – Grade S	3450	3450	Unch
	Vijayawada – Grade M	4180	4180	Unch
	Vijayawada- Grade S	4020	4020	Unch
	Nagpur – Grade S	3700	3700	Unch
	Kolkata – Grade M	-	3920	-
	Chennai - Grade S	3800	3750	+50

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

Gur Spot Prices (Rs/Qtl)				
		09-8-2012	08-8-2012	
Muzaffar Nagar	Khurpa	2800	2900	-100
	Laddu	2900	3000	-100
	Rascut	2825	2838	-13
	Sukha (Cold)	2900	2963	-63
	Gila	2825	2913	-88
Maharashtra	Lal Variety	3200	3250	-50
Bangalore	Achhu	3000	3000	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3000	-	-
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	2950	3100	-150
Mahalingapura	Penti (Average)	3110	2960	+150
Mandya	Achhu (Medium)	-	2500	-
	Kurikatu (Medium)	-	2300	-
	Other (Medium)	-	2350	-
	Yellow (Medium)	-	2450	-
Shimoga	Achhu (Average)	3150	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	09-8-2012	08-8-2012	Change
Dorala	M-30	3600	3590	10
Mawana	M-30	3640	3620	20
Modinagar	M-30	3580	3570	10
Malakpur	M-30	3560	3560	Unch
Simbholi	M-30	3650	3640	10
Asamoli	M-30	3660	3640	20
Dhanora	M-30	3620	3600	20
Dhampur	M-30	3570	3560	10
Kinnoni	M-31	3750	3700	50
Budhana	M-31	3590	3590	Unch
Thanabhavan	M-31	3580	3580	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	09-8-2012	08-8-2012	Change
Morna	M-30	3520	3525	-5
Nanotha	M-30	3510	3515	-5
Nazibabad	M-30	3570	3510	60
Sakoti	M-30	3520	3520	Unch
Amroha	M-30	3560	3560	Unch
Chandpur	M-30	3550	3550	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	09-8-2012	08-8-2012	Change
Baghpat	M-30	3530	3525	5
Gajraula	M-30	3510	3510	Unch
BulandShahar	M-30	3570	3570	Unch
Anupshahar	M-30	3510	3510	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	08-08-2012
HAMIDWADA	S1.JK	3498
MULA	S1.PP	3450
	S2.PP	3400
VIKAS	S1.JK	3458
AMBEDKAR	S1.JK	3401

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