

Sugar & Gur Domestic & International Fundamentals:

- Steady to Weak sentiments witness in various sugar spot markets on Saturday.
- According to ISMA (Indian Sugar Miller Association), Sugar output would far exceed demand in 2012-2013 despite poor rains.
- Traders are expecting price to rise on the festival season ahead.
- Uttarakhand government waived off 2 percent VAT on sugar mills giving relief to loss making mills.
- Sugar exports will not be banned as for now 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 surged today showing range bound movement. However, Sugars prices are likely increase due to festive demand. Gur prices declined and are expected to show recovery with lowering stock and festive demand.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-12	-27	3513	3550	3509	3540
Sept-12	-42	3520	3520	3480	3484
Oct-12	-31	3542	3544	3514	3525

Contract	Volume	Change	OI	Change
Aug-12	320	1550	870	-2310
Sept-12	18190	39030	42060	-1880
Oct-12	3100	9680	14790	-270

Spread	Aug-12	Sept-12	Oct-12
Basis	60		
Aug-12		-56	
Sept-12			41

Stocks	Demat	In-Process	Total	FED
	09-08-12	09-08-12	09-08-12	06-07-12
Kolhapur M	2097	0	2097	1199
Kolhapur S	3830	0	3830	2199
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	580.6	588.7	578.5	578.5	-3
Dec-12	563.5	570.6	562	562	-2.2
Mar-13	567.5	573	565.3	565.3	-1.6

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-5.5	1216.5	1226	1205	1208.5
Nov-12	-3	1186	1187	1181.5	1184
Dec-12	-5.5	1145.5	1146.5	1135.5	1140.5

Contract	Volume	Change	OI	Change
Sept-12	4870	3890	15700	-1470
Nov-12	590	440	2620	-210
Dec-12	170	40	840	60

Spread	Sept-12	Nov-12	Dec-12
Basis	x	-34	9.5
Sept-12		-24.5	-68
Nov-12			-43.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	20.98	21.19	20.65	20.74	-0.06
Mar-13	21.45	21.57	21.15	21.23	-0.05
May-13	20.75	21.21	20.75	20.9	-0.09

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	463.75	-4.75
Raw Sugar C&F (\$/MT)	Black Sea	502.75	-4.75
Sugar White FOB (\$/MT)	Santos Port	553.75	-4.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	121	-3.5
Dec'12/Oct'12	104.5	2
Dec'12/Mar'13	93.75	1

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.16	-0.03
Brazil Anhydrous	18.91	0.16
Brazil Hydrous	17.03	0.15

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-8-2012	09-8-2012	
Sugar	Delhi - Grade M	3670	3640	+30
	Delhi - Grade S	-	3600	-
	Delhi - Grade L	3700	3680	+20
	UP- Khatauli Grade M	3685	3640	+45
	UP- Ramala Grade M	3600	3570	+30
	Mumbai –Grade M	3831	3751	+80
	Mumbai –Grade S	3656	3611	+45
	Kolhapur – Grade M	3600	3550	+50
	Kolhapur – Grade S	3500	3450	+50
	Vijayawada – Grade M	4180	4180	Unch
	Vijayawada- Grade S	4020	4020	Unch
	Nagpur – Grade S	3750	3700	+50
	Kolkata – Grade M	3780	-	-
	Chennai - Grade S	3775	3800	-25

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

Gur Spot Prices (Rs/Qtl)				
		11-8-2012	09-8-2012	
Muzaffar Nagar	Khurpa	2700	2800	-100
	Laddu	2850	2900	-50
	Rascut	2800	2825	-25
	Sukha (Cold)	2875	2900	-25
	Gila	2800	2825	-25
Maharashtra	Lal Variety	3200	3200	Unch
Bangalore	Achhu	-	3000	-
	Mudde	-	3100	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	-	3000	-
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	2950	2950	Unch
Mahalingapura	Penti (Average)	-	3110	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	-	3150	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	11-8-2012	09-8-2012	Change
Dorala	M-30	3600	3600	Unch
Mawana	M-30	3640	3640	Unch
Modinagar	M-30	3580	3580	Unch
Malakpur	M-30	3560	3560	Unch
Simbholi	M-30	3650	3650	Unch
Asamoli	M-30	3660	3660	Unch
Dhanora	M-30	3620	3620	Unch
Dhampur	M-30	3570	3570	Unch
Kinnoni	M-31	3750	3750	Unch
Budhana	M-31	3590	3590	Unch
Thanabhavan	M-31	3580	3580	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	11-8-2012	09-8-2012	Change
Morna	M-30	3520	3520	Unch
Nanotha	M-30	3510	3510	Unch
Nazibabad	M-30	3570	3570	Unch
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	11-8-2012	09-8-2012	Change
Baghpat	M-30	3530	3530	Unch
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	10-08-2012
MULA	S.PP	3491
	M.PP-JB	3585.00-3595.00
GEORAI	S1.PP	3548
LOKNATE	S.PP	3485
AGASTI	M.JB	3575.00-3580.00

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