

Sugar & Gur Domestic & International Fundamentals

- Sugar prices were reported up on Saturday.
- Government has released additional quota of 2.66 lakh tonnes on 27th July and another 4 lakh tonnes on has been released on 7th August, 2012 to be sold off by 31st August, 2012.
- Monsoon is 19 percent below average since June 1st 2012-13. It is noticeable that major sugarcane producing states like Maharashtra, Karnataka and Gujarat are facing drought like situation which might affect the cane yield as well as sugar for the coming marketing year.
- Brazil produced 5.97 million tons sugar, raw value, in July 2012 which is up from 5.39 million tons produced in July 2011.
- Karnataka sugar mills are likely to fix cane prices for the coming marketing year tomorrow.
- China has diverted around 50000 tons of sugar towards India, Dubai and Indonesia to avoid access supply. It is notable that China imports surged to 170 percent in the first half of the year as sugar prices in China surged like anything.
- Gur prices also up today in major spot market as reported.
- Around 916282 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 13th August 2012, which were 89000 bags to same period in last year, stock position. Out of total gur stock position, there are around 648896 bags of Chaku variety and 98150 bags of Papdi variety gur stored in Cold storages.

Outlook:

Week sentiments continued to prevail in key spot markets. Low off take by the traders and lower volume made prices downfall despite festive demand. Sugars prices are likely to stay in range with weak tone. Gur prices are likely follow the trend of declining prices.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Sept-12	25.00	3458.00	3499.00	3446.00	3473.00
Oct-12	47.00	3480.00	3560.00	3473.00	3525.00
Nov-12	25.00	3458.00	3499.00	3446.00	3473.00

Contract	Volume	Change	OI	Change
Sept-12	38,460	38040	43440	43360
Oct-12	16,990	-24660	21230	-25140
Nov-12	38,460	26480	43440	25710

Spread	Sept-12	Oct-12	Nov-12
Basis	--	--	--
Sept-12	--	--	--
Oct-12	--	--	--

Stocks	Demat 17-08-12	In-Process 17-08-12	Total 17-08-12	FED 13-08-12
Kolhapur M	89	0	89	1447
Kolhapur S	439	0	439	3680
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	558.20	566.90	556.00	559.50	Unch
Dec-12	555.00	562.60	552.50	555.10	+0.50
Mar-13	561.40	567.30	558.30	560.70	+0.10

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-3.50	1211.00	1215.50	1205.50	1207.00
Nov-12	0.00	1207.00	1215.00	1205.00	1208.00
Dec-12	1.00	1165.00	1171.00	1165.00	1166.00

Contract	Volume	Change	OI	Change
Sept-12	4,860	-3640	15440	-420
Nov-12	1,550	-210	3350	240
Dec-12	260	-200	1540	70

Spread	Sept-12	Nov-12	Dec-12
Basis	-47	--	---
Sept-12		1	-41
Nov-12			-42

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	20.16	20.60	20.11	20.18	+0.03
Mar-13	20.93	21.28	20.87	20.90	-0.03
May-13	20.88	21.15	20.79	20.81	-0.05

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	443.50	-4.50
Raw Sugar C&F (\$/MT)	Black Sea	479.50	-4.50
Sugar White FOB (\$/MT)	Santos Port	535.75	-2.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	114.00	-0.25
Dec'12/Oct'12	109.75	+0.25
Dec'12/Mar'13	94.00	+1.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	21.13	-0.24
Brazil Anhydrous	18.64	+0.02
Brazil Hydrous	16.73	+0.02

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-8-2012	17-8-2012	
Sugar	Delhi - Grade M	3625	3610	+15
	Delhi - Grade S	3600	3600	Unch
	Delhi - Grade L	3700	3650	+50
	UP- Khatauli Grade M	3600	3540	+60
	UP- Ramala Grade M	3570	3475	+95
	Mumbai –Grade M	3691	3676	+15
	Mumbai –Grade S	3556	3546	+10
	Kolhapur – Grade M	-	3500	-
	Kolhapur – Grade S	-	3400	-
	Vijayawada – Grade M	4000	4050	-50
	Vijayawada- Grade S	3860	3900	-40
	Nagpur – Grade S	-	3650	-
	Kolkata – Grade M	3640	3625	+15
	Chennai - Grade S	3575	3575	Unch

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

Gur Spot Prices (Rs/Qtl)				
		18-8-2012	17-8-2012	
Muzaffar Nagar	Khurpa	2850	2800	+50
	Laddu	2850	2900	-50
	Rascut	2850	2838	+12
	Sukha (Cold)	2900	2900	Unch
	Gila	2875	2850	+25
Maharashtra	Lal Variety	3150	3150	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	-	2900	-
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	3450	-	-
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	-	2450	-
	Kurikatu (Medium)	-	2300	-
	Other (Medium)	-	2350	-
	Yellow (Medium)	-	2400	-
Shimoga	Achhu (Average)	3140	3150	-10

UP Private Mills Tender Rates				
Centre	Origin/Grade	18-8-2012	17-8-2012	Change
Dorala	M-30	3550	3550	Unch
Mawana	M-30			Unch
Modinagar	M-30			Unch
Malakpur	M-30			Unch
Simbholi	M-30	3640	3640	Unch
Asamoli	M-30	3620	3620	Unch
Dhanora	M-30			Unch
Dhampur	M-30			Unch
Kinnoni	M-31			Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31			Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	18-8-2012	17-8-2012	Change
Morna	M-30			Unch
Nanotha	M-30			Unch
Nazibabad	M-30			Unch
Sakoti	M-30			Unch
Amroha	M-30			Unch
Chandpur	M-30			Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	18-8-2012	17-8-2012	Change
Baghpat	M-30			Unch
Gajraula	M-30			Unch
BulandShahar	M-30			Unch
Anupshahar	M-30			Unch

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