

Sugar & Gur Domestic & International Fundamentals

- Mixed sentiments recorded in key spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Sugar output could declined to 23 million tons in 2012-13, according to a statement given by Food minister Mr. K V Thomas.
- Sugar vessels loading at Brazilian ports declined 6% w-o-w in the past week. Around 2.14 million tons of sugar were ready to load at different Brazilian ports towards various destinations. Out of total sugar, around 185000 tons of sugar was moving towards Indian ports as reported.
- Gur prices in declined in Muzaffar nagar markets owing to higher stock position of gur kept in the cold storages. In addition to it, weak offtake of gur also pressurizing the prices of gur in the coming days.
- Around 844000 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 21st August 2012, which are 144000 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 596000 bags of Chaku variety gur stored in Cold storages.

Outlook:

Sugar prices are moving range bound at present as markets are in confusion over sugar production scenario and lack of clarity over yield of sugarcane for the coming season. **However, government's ignorance over the sugar export ban issue and sharp trim of sugar production by government likely to increase the prices of sugar in the coming days.**

NCDEX Sugar Futures					
Contract	+/-	Open	High	Low	Close
Sept-12	37	3422	3465	3410	3446
Oct-12	39	3470	3510	3470	3493
Nov-12	34	3490	3510	3470	3480

Contract	Volume	Change	OI	Change
Sept-12	20000	-7090	30280	-3010
Oct-12	9560	-1560	20320	-570
Nov-12	2310	860	12630	450

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

Stocks	Demat	In-Process	Total	FED
	22-08-12	22-08-12	22-08-12	21-08-12
Kolhapur M	-	-	-	-
Kolhapur S	339	0	339	339
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Oct-12	548.8	555.5	548.8	551.3	3.4
Dec-12	551	554.8	549	550.5	2.3
Mar-13	555.3	558.8	553.4	554.5	1.9

NCDEX Gur Futures:					
Contract	+/-	Open	High	Low	Close
Sept-12	-4	1193	1198	1182	1185
Nov-12	1.5	1200.5	1205	1196	1201.5
Dec-12	-1	1164	1166	1152.5	1157

Contract	Volume	Change	OI	Change
Sept-12	7520	-2390	14090	790
Nov-12	1080	-1340	3800	-20
Dec-12	540	150	1480	150

Spread	Sept-12	Nov-12	Dec-12
Basis	-25		
Sept-12		16.5	
Nov-12			-44.5

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Oct-12	19.8	20.18	19.8	19.94	0.16
Mar-13	20.53	20.85	20.53	20.6	0.07
May-13	20.53	20.75	20.5	20.52	0.05

Brazil Sugar Quotes (Kingsman US\$/MT)				Brazil White Sugar Premium (US\$/MT)		
Commodity	Place	Price	Change	Contract	Close	+/-
Raw Sugar FOB (\$/MT)	Santos Port	434.00	-10.25	Oct'12/Oct'12	111.25	-0.25
Raw Sugar C&F (\$/MT)	Black Sea	464.00	-10.25	Dec'12/Oct'12	110.5	-1
Sugar White FOB (\$/MT)	Santos Port	524.50	-5.25	Dec'12/Mar'13	96	0.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)		
Commodity	Price	Change
Brazil Domestic Sugar	21.22	-0.17
Brazil Anhydrous	18.78	0.04
Brazil Hydrous	17.09	0.03

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		23-8-2012	22-8-2012	
Sugar	Delhi - Grade M	3590	3600	-10
	Delhi - Grade S	-	3600	-
	Delhi - Grade L	3610	3610	Unch
	UP- Khatauli Grade M	3565	3555	+10
	UP- Ramala Grade M	3540	-	-
	Mumbai –Grade M	3671	3666	+5
	Mumbai –Grade S	3532	3530	+2
	Kolhapur – Grade M	-	3500	-
	Kolhapur – Grade S	-	3400	-
	Vijayawada – Grade M	4000	4000	Unch
	Vijayawada- Grade S	3860	3860	Unch
	Nagpur – Grade S	3600	3600	Unch
	Kolkata – Grade M	3700	-	-
Chennai - Grade S	3530	3550	-20	

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

Gur Spot Prices (Rs/Qtl)				
		23-8-2012	22-8-2012	
Muzaffar Nagar	Khurpa	2850	2850	Unch
	Laddu	2850	2850	Unch
	Rascut	2850	2875	-25
	Sukha (Cold)	2900	2925	-25
	Gila	2875	2900	-25
Maharashtra	Lal Variety	3200	3200	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	2900	2900	Unch
Bijapur	Achhu	2825	-	-
Gulbarga	Other (Average)	3400	3375	+25
Mahalingapura	Penti (Average)	2940	2990	-50
Mandya	Achhu (Medium)	2450	2500	-50
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	3150	3150	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	23-8-2012	22-8-2012	Change
Dorala	M-30	3550	3550	Unch
Mawana	M-30	3580	3580	Unch
Modinagar	M-30	3480	3480	Unch
Malakpur	M-30	3460	3460	Unch
Simbholi	M-30	3640	3640	Unch
Asamoli	M-30	3620	3620	Unch
Dhanora	M-30	3610	3610	Unch
Dhampur	M-30	3530	3530	Unch
Kinnoni	M-31	3680	3680	Unch
Budhana	M-31	-	-	Unch
Thanabhavan	M-31	3560	3560	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	23-8-2012	22-8-2012	Change
Morna	M-30	3460	3460	Unch
Nanotha	M-30	3440	3440	Unch
Nazibabad	M-30	3440	3440	Unch
Sakoti	M-30	3450	3450	Unch
Amroha	M-30	3490	3490	Unch
Chandpur	M-30	3470	3470	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	23-8-2012	22-8-2012	Change
Baghpat	M-30	3460	3460	Unch
Gajraula	M-30	3430	3430	Unch
BulandShahar	M-30	3500	3500	Unch
Anupshahar	M-30	3430	3430	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	22-08-2012
SHARAD	S1.PP	3375
DATT SHIROL	S1.PP	3375
WARANA	S1.PP	3373
	S1.PP	3398.00 OPEN
AMBEDKAR	S.PP	3308

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