

## Sugar & Gur Domestic & International Fundamentals

- Sugar prices improved today in key spot markets today.
- According to UP cane commissionerate, Sugarcane area in UP stood at 23.77 lac hectares for 2012-13 out of which 11.58 lac hectares area covered under Plant and rest 12.19 lac hectares area covered under Ratoon.
- Gujarat sugar mills wind up its cane crushing operations for 2011-12 and produced 10.02 lac tons which is down by 19% Y-o-Y owing to lack of cane availability this year.
- Tunisia is seeking 28000 tons of sugar. It is notable that Tunisia recently bought 14000 tons of white sugar at FOB \$605 per ton for November delivery and also bought 14000 tons of raw sugar for November delivery at FOB \$447 per ton.
- Global sugar surplus is likely to decline by half to 3.07 million tons for 2012-13 owing to estimated decline in production of sugar from India. Sugar surplus in 2011-12 stood at 6.23 million tons owing to increase in sugar production by three main sugar producing nations Brazil, India and Thailand.
- Gur prices improved today in Muzaffar nagar markets owing to continuous rainfall which might delay the availability of cane for making gur. However, overall weak offtake and high stock position of gur should pressurize the prices of gur in the coming days.
- Around 771000 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 27<sup>th</sup> August 2012, which are 171000 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 540000 bags of Chaku variety gur stored in Cold storages.

## Outlook:

Sugar prices are improved today due to speculation. Prices should move range bound with firm tone in the coming days until government change any sugar policy to curb the rising sugar prices.

### NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Sept-12	-24	3518	3523	3440	3480
Oct-12	13	3577	3588	3524	3583
Nov-12	2	3570	3570	3521	3567

Contract	Volume	Change	OI	Change
Sept-12	28790	-7340	22920	-2180
Oct-12	27870	-1220	32070	5360
Nov-12	3660	-1170	14870	590

Spread	Sept-12	Oct-12	Nov-12
Basis	20		
Sept-12		103	87
Oct-12			-16

Stocks	Demat	In-Process	Total	FED
	28-08-12	28-08-12	28-08-12	27-08-12
Kolhapur M	-	-	-	-
Kolhapur S	41	0	41	98
Sangli S	-	-	-	-

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

Contract	Open	High	Low	Close	+/-
Oct-12	547	560.2	544.5	559.9	10.5
Dec-12	545.2	555.9	543.2	555	7.9
Mar-13	549	560	547.2	558.6	7.8

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-4	1165	1169	1154	1159
Nov-12	2.5	1194	1194	1178	1186
Dec-12	4	1152.5	1155	1145	1149

Contract	Volume	Change	OI	Change
Sept-12	5760	-1670	12010	-490
Nov-12	2530	-810	4300	420
Dec-12	580	-480	1630	-120

Spread	Sept-12	Nov-12	Dec-12
Basis	-9		
Sept-12		27	-10
Nov-12			-37

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

Contract	Open	High	Low	Close	+/-
Oct-12	19.63	20.18	19.45	20.13	0.57
Mar-13	20.31	20.79	20.16	20.74	0.49
May-13	20.32	20.72	20.17	20.69	0.44

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	429.75	
Raw Sugar C&F (\$/MT)	Black Sea	457.75	
Sugar White FOB (\$/MT)	Santos Port	527.50	

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

Contract	Close	+/-
Oct'12/Oct'12	115.25	-2
Dec'12/Oct'12	111.25	-3.75
Dec'12/Mar'13	97.75	-1.5

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

Commodity	Price	Change
Brazil Domestic Sugar	20.65	-0.46
Brazil Anhydrous	18.6	-0.14
Brazil Hydrous	17.06	0

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		29-8-2012	28-8-2012	
Sugar	Delhi - Grade M	3600	3550	+50
	Delhi - Grade S	-	-	-
	Delhi - Grade L	3620	3585	+35
	UP- Khatauli Grade M	3620	3560	+60
	UP- Ramala Grade M	3470	3470	Unch
	Mumbai –Grade M	3671	3646	+25
	Mumbai –Grade S	3506	3476	+30
	Kolhapur – Grade M	3500	3425	+75
	Kolhapur – Grade S	3400	3325	+75
	Vijayawada – Grade M	4050	4000	+50
	Vijayawada- Grade S	3900	3860	+40
	Nagpur – Grade S	3650	3600	+50
	Kolkata – Grade M	3720	-	-
	Chennai - Grade S	-	3520	-

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

Gur Spot Prices (Rs/Qtl)				
		29-8-2012	28-8-2012	
Muzaffar Nagar	Khurpa	-	2700	-
	Laddu	-	-	-
	Rascut	2800	2813	-13
	Sukha (Cold)	2875	2838	+37
	Gila	2813	2800	+13
Maharashtra	Lal Variety	3050	3150	-100
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3000	-	-
Belthangadi	Yellow (Average)	3000	3000	Unch
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	-	3375	-
Mahalingapura	Penti (Average)	2875	2800	+75
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	3205	3200	+5

UP Private Mills Tender Rates				
Centre	Origin/Grade	29-8-2012	28-8-2012	Change
Dorala	M-30	3560	3445	115
Mawana	M-30	3610	3490	120
Modinagar	M-30	3520	3440	80
Malakpur	M-30	3510	3440	70
Simbholi	M-30	3630	3570	60
Asamoli	M-30	3630	3570	60
Dhanora	M-30	3530	3460	70
Dhampur	M-30	-	-	-
Kinnoni	M-31	3750	3740	10
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-
UP Government Mills Tender Rates				
Centre	Origin/Grade	29-8-2012	28-8-2012	Change
Morna	M-30	3400	3360	40
Nanotha	M-30	3390	3340	50
Nazibabad	M-30	3370	3330	40
Sakoti	M-30	3390	3340	50
Amroha	M-30	-	-	-
Chandpur	M-30	-	-	-
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	29-8-2012	28-8-2012	Change
Baghpat	M-30	3400	3370	30
Gajraula	M-30	3380	3340	40
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3380	3340	40

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