

Sugar & Gur Domestic & International Fundamentals

- Increase in sugar prices witnessed today in key spot markets. Delay in crushing operations by Maharashtra millers by a month support the prices of sugar.
- Indian sugar exporters wants government to cancel sugar export sales of more than 5 lac tons as sharp surge in sugar domestic prices and weak international sentiments that weakens sugar export prospects.
- India sugar export figure reached 3.2 million tons in MY 2011-12.
- Indian sugar FOB prices stood at \$636 per ton at Mumbai port excluding premium which is higher compared to Thailand and Brazil export prices.
- 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.
- Gur prices declined today in Muzaffar nagar markets owing to weak demand and higher stock position left in various cold storages. 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 27th 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	26	3477	3529	3468	3508
Oct-12	30	3580	3622	3572	3605
Nov-12	65	3560	3637	3557	3624

Contract	Volume	Change	OI	Change
Sept-12	20170	-8620	21800	-1120
Oct-12	23940	-3930	35780	3710
Nov-12	6020	2360	15400	530

Spread	Sept-12	Oct-12	Nov-12
Basis	-8		
Sept-12		97	116
Oct-12			19

Stocks	Demat	In-Process	Total	FED
	29-08-12	29-08-12	29-08-12	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	558.1	567.1	555.5	556.8	-3.1
Dec-12	554.1	561.8	548.7	549.3	-5.7
Mar-13	557.9	564.3	550.8	551.1	-7.5

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-5.50	1161	1161	1152.5	1154.
Nov-12	-4.5	1184	1184	1175.5	1180
Dec-12	-3.5	1149	1150	1145	1148

Contract	Volume	Change	OI	Change
Sept-12	5870	110	12100	90
Nov-12	2480	-50	3830	-470
Dec-12	290	-290	1690	60

Spread	Sept-12	Nov-12	Dec-12
Basis	-4		
Sept-12		26	-6
Nov-12			-32

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	20.18	20.39	19.67	19.76	-0.37
Mar-13	20.74	20.98	20.27	20.37	-0.37
May-13	20.77	20.91	20.29	20.37	-0.32

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	429.50	-8.75
Raw Sugar C&F (\$/MT)	Black Sea	457.50	-8.75
Sugar White FOB (\$/MT)	Santos Port	535.00	-3.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	122	6.75
Dec'12/Oct'12	114	2.75
Dec'12/Mar'13	100.5	2.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	20.57	-0.08
Brazil Anhydrous	18.47	-0.13
Brazil Hydrous	16.94	-0.12

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-8-2012	29-8-2012	
Sugar	Delhi - Grade M	3620	3600	+20
	Delhi - Grade S	-	-	-
	Delhi - Grade L	3660	3620	+40
	UP- Khatauli Grade M	3625	3620	+5
	UP- Ramala Grade M	3470	3470	Unch
	Mumbai –Grade M	3681	3671	+10
	Mumbai –Grade S	3511	3506	+5
	Kolhapur – Grade M	3500	3500	Unch
	Kolhapur – Grade S	3400	3400	Unch
	Vijayawada – Grade M	4050	4050	Unch
	Vijayawada- Grade S	3900	3900	Unch
	Nagpur – Grade S	3650	3650	Unch
	Kolkata – Grade M	3725	3720	+5
	Chennai - Grade S	3550	-	-

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

Gur Spot Prices (Rs/Qtl)				
		30-8-2012	29-8-2012	
Muzaffar Nagar	Khurpa	2700	-	-
	Laddu	-	-	-
	Rascut	2800	2800	Unch
	Sukha (Cold)	2835	2875	-40
	Gila	2825	2813	+12
Maharashtra	Lal Variety	3050	3050	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	3000	3000	Unch
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	3350	3350	Unch
Mahalingapura	Penti (Average)	2950	2875	+75
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2300	-100
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	3225	3205	+20

UP Private Mills Tender Rates				
Centre	Origin/Grade	30-8-2012	29-8-2012	Change
Dorala	M-30	3560	3560	Unch
Mawana	M-30	3610	3610	Unch
Modinagar	M-30	3520	3520	Unch
Malakpur	M-30	3510	3510	Unch
Simbholi	M-30	3630	3630	Unch
Asamoli	M-30	3630	3630	Unch
Dhanora	M-30	3530	3530	Unch
Dhampur	M-30	-	-	Unch
Kinnoni	M-31	3750	3750	Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	30-8-2012	29-8-2012	Change
Morna	M-30	3400	3400	Unch
Nanotha	M-30	3390	3390	Unch
Nazibabad	M-30	3370	3370	Unch
Sakoti	M-30	3390	3390	Unch
Amroha	M-30	-	-	-
Chandpur	M-30	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	30-8-2012	29-8-2012	Change
Baghpat	M-30	3400	3400	Unch
Gajraula	M-30	3380	3380	Unch
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3380	3380	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	29-08-2012
SADASHIV	S.JB	3375
LOKNATE	S.PP	3354
	S.PP	3373.00 OPEN
WARANA	S1.PP	3398

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