

## Sugar & Gur Domestic & International Fundamentals

- Sugar prices improved today in key spot markets of sugar.
- Kingsman decrease the global sugar surplus for 2012-13 by 0.6 million tons to 8.7 million tons owing to fall in sugar output prospects in India for the coming year.
- Sugar vessel line up waiting at Brazilian ports fell to 58 from 71 a week earlier. Favorable weather results in smooth movement of sugar towards ports.
- 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.
- 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 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	25	3518	3544	3510	3537
Oct-12	26	3620	3644	3607	3634
Nov-12	26	3636	3661	3624	3650

Contract	Volume	Change	OI	Change
Sept-12	16180	-3990	20870	-930
Oct-12	19730	-4210	37020	1240
Nov-12	5600	-420	16900	1500

Spread	Sept-12	Oct-12	Nov-12
Basis	13		
Sept-12		97	113
Oct-12			16

Stocks	Demat	In-Process	Total	FED
	30-08-12	30-08-12	30-08-12	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	557	565.1	555	559.1	2.3
Dec-12	549.8	558	548	552.4	3.1
Mar-13	551.3	559	549.5	553.3	2.2

## NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-9	1154	1157	1142.5	1146
Nov-12	-2	1180.50	1183.5	1176	1179
Dec-12	-3.5	1147.5	1151	1143	1144.5

Contract	Volume	Change	OI	Change
Sept-12	7830	1960	11070	-1030
Nov-12	2180	-300	4040	210
Dec-12	720	430	1760	70

Spread	Sept-12	Nov-12	Dec-12
Basis	4		
Sept-12		33	-1.5
Nov-12			-34.5

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	19.75	20.1	19.67	19.75	-0.01
Mar-13	20.36	20.74	20.3	20.44	0.07
May-13	20.37	20.71	20.28	20.44	0.07

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	435.25	5.75
Raw Sugar C&F (\$/MT)	Black Sea	463.25	5.75
Sugar White FOB (\$/MT)	Santos Port	539.5	4.5

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

Contract	Close	+/-
Oct'12/Oct'12	123.7	1.7
Dec'12/Oct'12	117	3
Dec'12/Mar'13	101.75	1.25

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

Commodity	Price	Change
Brazil Domestic Sugar	20.44	-0.13
Brazil Anhydrous	18.41	-0.06
Brazil Hydrous	16.88	-0.06

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		31-8-2012	30-8-2012	
Sugar	Delhi - Grade M	3670	3620	+50
	Delhi - Grade S	-	-	-
	Delhi - Grade L	3700	3660	+40
	UP- Khatauli Grade M	3645	3625	+20
	UP- Ramala Grade M	3475	3470	+5
	Mumbai –Grade M	3696	3681	+15
	Mumbai –Grade S	3561	3511	+50
	Kolhapur – Grade M	3550	3500	+50
	Kolhapur – Grade S	3450	3400	+50
	Vijayawada – Grade M	4050	4050	Unch
	Vijayawada- Grade S	3900	3900	Unch
	Nagpur – Grade S	3700	3650	+50
	Kolkata – Grade M	3725	3725	Unch
	Chennai - Grade S	3575	3550	+25

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

Gur Spot Prices (Rs/Qtl)				
		31-8-2012	30-8-2012	
Muzaffar Nagar	Khurpa	2600	2700	-100
	Laddu	-	-	-
	Rascut	2788	2800	-12
	Sukha (Cold)	2838	2835	+3
	Gila	2800	2825	-25
Maharashtra	Lal Variety	3000	3050	-50
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	2800	3000	-200
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	-	3350	-
Mahalingapura	Penti (Average)	2980	2950	+30
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2300	2350	-50
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	3225	3225	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	31-8-2012	30-8-2012	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	31-8-2012	30-8-2012	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	31-8-2012	30-8-2012	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	30-08-2012
HUTATMA	S1.PP	3470
	M.PP	3570
LOKMANGAL	S.PP	3425
	M.PP	3445

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