

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 remained unchanged today due to weak trading session.
- 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 on 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	-35	3532	3532	3495	3500
Oct-12	-39	3636	3636	3584	3594
Nov-12	-36	3633	3635	3605	3611

Contract	Volume	Change	OI	Change
Sept-12	6300	-9880	20600	-170
Oct-12	11190	-8540	36570	-510
Nov-12	2050	-3550	17180	160

Spread	Sept-12	Oct-12	Nov-12
Basis	0		
Sept-12		94	
Oct-12			17

Stocks	Demat 31-08-12	In-Process 31-08-12	Total 31-08-12	FED 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	559	568	559	566.4	7.3
Dec-12	553	563.2	553	562.1	9.7
Mar-13	553.7	559.1	553.4	557.5	4.2

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	2.50	1146	1156	1145	1148
Nov-12	14.50	1183.5	1197	1179	1192
Dec-12	11.00	1150	1175	1149	1155.5

Contract	Volume	Change	OI	Change
Sept-12	4750	-3080	10150	-910
Nov-12	2900	720	4110	80
Dec-12	730	10	1760	30

Spread	Sept-12	Nov-12	Dec-12
Basis	0		
Sept-12		44	
Nov-12			-36.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	19.86	19.99	19.62	19.78	0.03
Mar-13	20.61	20.66	20.36	20.51	0.07
May-13	20.55	20.64	20.35	20.5	0.06

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	130.25	6.55
Dec'12/Oct'12	126	9
Dec'12/Mar'13	110	8.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	20.3	-0.14
Brazil Anhydrous	18.4	-0.01
Brazil Hydrous	16.88	0

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		01-9-2012	31-8-2012	
Sugar	Delhi - Grade M	3700	3670	+30
	Delhi - Grade S	3650	-	-
	Delhi - Grade L	3725	3700	+25
	UP- Khatauli Grade M	3660	3645	+15
	UP- Ramala Grade M	3500	3475	+25
	Mumbai –Grade M	3716	3696	+20
	Mumbai –Grade S	3571	3561	+10
	Kolhapur – Grade M	3500	3550	-50
	Kolhapur – Grade S	3400	3450	-50
	Vijayawada – Grade M	4050	4050	Unch
	Vijayawada- Grade S	3900	3900	Unch
	Nagpur – Grade S	3650	3700	-50
	Kolkata – Grade M	3850	3725	+125
	Chennai - Grade S	3575	3575	Unch

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

Gur Spot Prices (Rs/Qtl)				
		01-9-2012	31-8-2012	
Muzaffar Nagar	Khurpa	-	2600	-
	Laddu	-	-	-
	Rascut	2788	2788	Unch
	Sukha (Cold)	2838	2838	Unch
	Gila	2800	2800	Unch
Maharashtra	Lal Variety	-	3000	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3100	3000	+100
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	3150	-	-
Mahalingapura	Penti (Average)	-	2980	-
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2300	2200	+100
	Other (Medium)	2350	2300	+50
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	3215	3225	-10

UP Private Mills Tender Rates				
Centre	Origin/Grade	01-9-2012	31-8-2012	Change
Dorala	M-30	3650	3560	90
Mawana	M-30	3670	3610	60
Modinagar	M-30	3600	3520	80
Malakpur	M-30	3580	3510	70
Simbholi	M-30	3680	3630	50
Asamoli	M-30	3670	3630	40
Dhanora	M-30	3620	3530	90
Dhampur	M-30	-	-	-
Kinnoni	M-31	3780	3750	30
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	01-9-2012	31-8-2012	Change
Morna	M-30	3500	3400	100
Nanotha	M-30	3480	3390	90
Nazibabad	M-30	3470	3370	100
Sakoti	M-30	3490	3390	100
Amroha	M-30	-	-	-
Chandpur	M-30	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	01-9-2012	31-8-2012	Change
Baghpat	M-30	3500	3400	100
Gajraula	M-30	3475	3380	95
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3470	3380	90

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	8/31/2012
JAWAHAR	S2.PP	3498.00 OPEN
	M2.PP-M1.PP	3528.00-3598.00
VITTHAL PANDHARPUR	S.PP	3443
	M.PP	3543
WARANA	S1.PP	3498.00 OPEN

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