

Daily Sugar & Gur Fundamental Report

15th, September, 2012

Sugar & Gur Domestic & International Fundamentals

- Sugar spot prices surged today owing to increase in sugar demand keeping in view upcoming festive season.
- Maharashtra traders sees Rs.4000 per quintal sugar price level till November.
- Recently, Renuka sugars has imported around 2 lac tons of raw sugar from his own factory from Brazil in two different shipments.
- Thailand sugar exports for 2012-13 likely to fall to 7.5 million tons down from 7.7 million tons over poor rainfall.
- Gur prices improved today in Muzaffar nagar spot market. Light showers in UP cane belts delay the harvesting of sugarcane.
- It is notable that some kolhus has started to make gur in Khatauli (Muzaffar nagar) region as reported.
- Around 568000 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 11th September 2012, which are 148000 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 375000 bags of Chaku variety gur stored in Cold storages.

Outlook:

Sugar prices should move range bound with firm tone in the coming week considering delay in crushing of cane in UP & Maharashtra and weaker sugar output projections from various trade houses give a hint of bullishness for the coming months until fresh arrivals started in the open markets. However, Upcoming quarterly sugar quota which would release by government at the end of the month would decide the future of the sugar prices further.

N	CL	FX	Sugar	Futures

Contract	+/-	Open	High	Low	Close
Sept-12	99	3512	3558	3505	3558
Oct-12	64	3551	3614	3551	3614
Nov-12	68	3560	3622	3560	3618

Contract	Volume	Change	OI	Change
Sept-12	520	390	3410	-260
Oct-12	20040	7810	40180	-1640
Nov-12	3750	1400	16430	200

Spread	Sept-12	Oct-12	Nov-12
Basis	-8		
Sept-12		56	60
Oct-12			4

Stocks	Demat	In-Process	Total	FED
Olocks	13-09-12	13-09-12	13-09-12	10-09-12
Kolhapur M	2267	0	2267	2267
Kolhapur S	1189	0	1189	1389
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	562	565.9	560.2	562.9	1.8
Dec-12	558.3	561.7	555.6	558.9	1.6
Mar-13	561.3	564.2	559.1	561.9	1.7

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-6	1153	1153	1146	1150.5
Nov-12	-19.5	1212.5	1214.5	1183	1193
Dec-12	-15.5	1159	1161.5	1138.5	1147.5

Contract	Volume	Change	OI	Change
Sept-12	880	-690	3050	-350
Nov-12	4660	-5000	7010	-40
Dec-12	770	-1700	2720	80

Spread	Sept-12	Nov-12	Dec-12
Basis	4.7		
Sept-12		42.5	-3
Nov-12			-45.5

ICE Sugar Futures (In Cents/Pound)

IOL Gugar	i utuica (III OCIII3/I	ound		
Contract	Open	High	Low	Close	+/-
Oct-12	19.74	19.95	19.63	19.71	-0.01
Mar-13	20.45	20.59	20.31	20.43	0.02
May-13	20.53	20.66	20.42	20.53	0.05



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Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	433.50	
Raw Sugar C&F (\$/MT)	Black Sea	460.50	
Sugar White FOB (\$/MT)	Santos Port	531.75	

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	435.25	
Dec'12/Oct'12	463.25	
Dec'12/Mar'13	534.50	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	19.56	
Brazil Anhydrous	18.99	
Brazil Hydrous	17.81	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/QtI)		Change
		14-9-2012	13-9-2012	
	Delhi - Grade M	3760	3735	+25
	Delhi - Grade S	3720	3700	+20
	Delhi - Grade L	3800	3780	+20
	UP- Khatauli Grade M	3760	3720	+40
	UP- Ramala Grade M	-	-	1
	Mumbai –Grade M	3756	3736	+20
Sugar	Mumbai –Grade S	3616	3596	+20
	Kolhapur – Grade M	3550	3500	+50
	Kolhapur – Grade S	3450	3400	+50
	Vijayawada – Grade M	4050	4080	-30
	Vijayawada- Grade S	3900	3900	Unch
	Nagpur – Grade S	3750	3700	+50
	Kolkata – Grade M	-	3680	-
	Chennai - Grade S	3600	3600	Unch

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

Gur Spot Prices (Rs/Qtl)				
		14-9-2012	13-9-2012	
	Khurpa	-	2850	•
	Laddu	-	-	-
Muzaffar Nagar	Rascut	2798	2800	-2
	Sukha (Cold)	2888	2850	+38
	Gila	2850	2812	+38
Maharashtra	Lal Variety	3000	3100	-100
Dongoloro	Achhu	3200	3200	Unch
Bangalore	Mudde	3300	3300	Unch
Belgaum	Mudde	3200	3200	Unch
Belthangadi	Yellow (Average)	-	2950	-
Bijapur	Achhu	2700	2750	-50
Gulbarga	Other (Average)	-	3125	-
Mahalingapura	Penti (Average)	2910	2980	-70
	Achhu (Medium)	2650	2650	Unch
Manadona	Kurikatu (Medium)	2350	2350	Unch
Mandya	Other (Medium)	2450	2450	Unch
	Yellow (Medium)	2500	2500	Unch
Shimoga	Achhu (Average)	3125	3100	+25

3630

3620

3640

3620

-10

Unch



Amroha

Chandpur

	UP Private Mills Tende	er Rates		
Centre	Origin/Grade	14-9-2012	13-9-2012	Change
Dorala	M-30	3700	3700	Unch
Mawana	M-30	3710	3720	-10
Modinagar	M-30	3680	3680	Unch
Malakpur	M-30	-	3660	-
Simbholi	M-30	3780	3780	Unch
Asamoli	M-30	3740	3780	-40
Dhanora	M-30	3670	3680	-10
Dhampur	M-30	-	-	-
Kinnoni	M-31	3820	3820	Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-
	UP Government Mills Te	nder Rates		
Centre	Origin/Grade	14-9-2012	13-9-2012	Change
Morna	M-30	3530	3590	-60
Nanotha	M-30	3520	3560	-40
Nazibabad	M-30	3520	3560	-40
Sakoti	M-30	3530	3570	-40

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	14-9-2012	13-9-2012	Change
Baghpat	M-30	3540	3590	-50
Gajraula	M-30	3520	3560	-40
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3510	3560	-50

M-30

M-30

Maharashtra Cooperative Mills Tender Prices			
Centre	Origin/Grade	13-09-2012	
DATT SHIROL	S1.PP	3473	
DATTSHIROL	S1.PP	3483.00 OPEN	
SOMESHIMAD	S1.PP	3498	
SOMESHWAR	M.JB	3558	
VENKTESH	S.PP	3430	
VENKTESH	M.PP	3471.00 OPEN	
GHODGANGA	S.PP	3435.00 OPEN	
GHODGANGA	S.JB	3460.00 OPEN	
	S.PP-S1.PP	3478.00-3518.00	
SHREEPUR	M.PP	3578	
SHREEFUR	S.JK	3421.00-3431.00	
	S1.JK	3442.00-3448.00	
RAINA	S.PP	3455	
BHIMA PATAS	S.PP	3428	
	M.PP	3500.00-3508.00	
DALILIDI	S1.PP	3515.00 OPEN	
RAHURI	M.PP	3536.00-3541.00	



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