

Sugar & Gur Domestic & International Fundamentals

- Downward movement of sugar prices continued owing to higher selling pressure of sugar on millers.
- Rising raw sugar demand from Indonesia drive the Thai raw sugar prices upwards. Thai raw sugar premium could trade in a range between 70 to 90 points to New York's March contract which is settled at 21.54 cents per bushels this week.
- Sugar millers warns about the supply crunch of sugar at the end of the year keeping in view higher sugar quota released for Oct-Nov month.
- Australia's sugarcane output this marketing year will likely be 31.5 million metric tonnes, up 12.5% on year, as early season rains encouraged crop growth.
- Gur prices declined today in Muzaffar nagar market. Good amount of stock of gur left in the cold storages and new gur arrival in the markets depress the prices of gur in the domestic markets.
- Around 234000 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 1st Oct 2012, which are 70000 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 113000 bags of Chaku variety gur stored in Cold storages.

Outlook:

Sugar prices are likely to move range bound with weak tone over higher sugar quota for Oct-Nov. Recent release clearly shows that government doesn't want any further increase in sugar prices. Meanwhile, Indian millers are importing raw sugar from Brazil that would put bearish impact on sugar prices.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Oct-12	-7	3400	3400	3355	3360
Nov-12	-11	3330	3345	3315	3317
Dec-12	-27	3320	3339	3296	3296

Contract	Volume	Change	OI	Change
Oct-12	770	120	7720	-260
Nov-12	10710	5540	27800	1100
Dec-12	2440	660	13540	470

Spread	Oct-12	Nov-12	Dec-12
Basis	40		
Oct-12		-43	-64
Nov-12			-21

Stocks	Demat 06.10.12	In-Process 06.9.12	Total 06.9.12	FED 01.9.12
Kolhapur M	1485	264	1749	1485
Kolhapur S	0	0	0	-
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-12					
Mar-13					
May-13					

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-12	-3	1158	1158	1151.5	1153.5
Dec-12	Unch	1122.5	1125	1119	1121
Jan-13	-8	1127	1127	1127	1127

Contract	Volume	Change	OI	Change
Nov-12	1670	-410	9450	450
Dec-12	500	-430	3520	70
Jan-13	10	-180	210	0

Spread	Nov-12	Dec-12	Jan-12
Basis	-3.5		
Nov-12		-32.5	-26.5
Dec-12			6

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-13					
May-13					
Jul-13					

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	456.00	-1.25
Raw Sugar C&F (\$/MT)	Black Sea	486.00	-1.25
Sugar White FOB (\$/MT)	Santos Port	562.5	-0.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'12/Mar'13	115.25	
Mar'13/Mar'13	106	
May'13/May'13	107	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Dec'12	18.25	
Mar'12	17.83	
May'12	17.1	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		8-Oct-12	6-Oct-12	
Sugar	Delhi - Grade M	3740	3770	-30
	Delhi - Grade S	3710	3720	-10
	Delhi - Grade L	-	3800	-
	UP- Khatauli Grade M	3700	3800	-100
	UP- Ramala Grade M	3635	3685	-50
	Mumbai –Grade M	3691	3586	+5
	Mumbai –Grade S	3556	3546	+10
	Kolhapur – Grade M	3400	3350	+50
	Kolhapur – Grade S	3325	3250	+75
	Vijayawada – Grade M	4050	4100	-50
	Vijayawada- Grade S	3900	3950	-50
	Nagpur – Grade S	3660	3680	-20
	Kolkata – Grade M	-	-	-
	Chennai - Grade S	-	3380	-

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

Gur Spot Prices (Rs/Qtl)

		8-Oct-12	6-Oct-12	
Muzaffar Nagar	Khurpa	2963	2950	+13
	Laddu	3100	3338	-238
	Rascut	2775	2803	-28
	Sukha (Cold)	2875	2875	Unch
	Gila	2800	2800	Unch
Maharashtra	Lal Variety	3100	3100	Unch
Bangalore	Achhu	3000	-	-
	Mudde	3100	-	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3000	-	-
Bijapur	Achhu	2800	-	-
Gulbarga	Other (Average)	3100	-	-
Mahalingapura	Penti (Average)	3200	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	8-Oct-12	6-Oct-12	Change
Dorala	M-30	3615	3690	-75
Mawana	M-30	3660	3730	-70
Modinagar	M-30	3590	3680	-90
Malakpur	M-30	-	-	-
Simbholi	M-30	3750	3830	-80
Asamoli	M-30	3720	3810	-90
Dhanora	M-30	3630	3690	-60
Dhampur	M-30	-	-	-
Kinnoni	M-31	3860	3940	-80
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	8-Oct-12	6-Oct-12	Change
Morna	M-30	3500	3560	-60
Nanotha	M-30	3490	3550	-60
Nazibabad	M-30	3490	3550	-60
Sakoti	M-30	3500	3560	-60
Amroha	M-30	-	-	-
Chandpur	M-31	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	8-Oct-12	6-Oct-12	Change
Baghpat	M-30	3510	3570	-60
Gajraula	M-30	3490	3560	-70
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3490	3580	-90

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	6-Oct-12
SHRIGONDA	S.PP	3405
	S.JB	3435
SUNT KURUMDAS	S.PP	3330
	M.PP	3620
KOLPEWADI	S.PP	3376
	M.JB	3527
BHIMA PATAS	S.PP	3388
	M.PP	3428
VIGHNAHAR	S.JB	3436
SHARAD	S1.PP	3363.00 OPEN
	M.PP	3428.00 OPEN
BHOGAWATI	S.PP	3358
VISHWAS	M2.PP	3400

	M1.PP	3486
SAHYADRI	S1.PP	3388.00 OPEN
	M.PP-JB	3448.00-3478.00
KUKADI	S1.PP	3390
MULA	S.PP-S1.PP	3390.00-3420.00
	M.PP-JB	3460.00-3490.00
BORAWA	S.JK	3500
	M.JK	3515
VENKATESH	S.PP	3370
GHODGANGA	S.JK	3390
	M.JK	3430
SADASHIV	S.JB	3412.00-3416.00
	M.JB	3432.00-3435.00
SANJIVANI	S.JB	3466
	M.JB	3532
SOMESHWAR	M.PP	3438
	M.JB	3453

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