

## Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded in key spot markets on Friday.
- It is reported that around 1 lac tons of raw sugar imported by India and is in process at Tuticorin port.
- North Indian farmers want Prime minister to ignore the C. Rangarajan committee recommendations that had suggested to remove SAP and cane reservation area. It is notable that farmers from Northern states are enjoying the premium prices fixed by state government over FRP which had fixed by Central government.
- Gur prices improved today over good offtake and lower arrivals today.
- Around 64400 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 22nd Oct 2012, which are 21700 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 4600 bags of Chaku variety gur left in Cold storages for last season. This week around 31600 bags of gur has been lifted which increase the prices of gur last week.

### 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 Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-12	-6	3323	3390	3323	3388
Dec-12	6	3315	3315	3291	3314
Jan-13	0	3311	3325	3302	3317

Contract	Volume	Change	OI	Change
Nov-12	13630	1600	41000	540
Dec-12	3240	-1290	19820	800
Jan-13	760	-720	6390	0

Spread	Nov-12	Dec-12	Jan-13
Basis	87		
Nov-12		-74	-71
Dec-12			3

Stocks	Demat 01.11.12	In-Process 01.11.12	Total 01.11.12	FED 29.10.12
Kolhapur M	238	400	638	238
Kolhapur S	0	0	0	20
Sangli S	-	-	-	-

### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-12	542.1	543.5	536.5	538.6	-3.2
Mar-13	522.2	524.4	518.3	520.1	-2.2
May-13	525.2	528.1	523.4	524.8	-1.7

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-12	7.5	1119.5	1136	1119.5	1126.5
Dec-12	1	1090.5	1097	1084.5	1087
Jan-13	2	1105	1127	1105	1119.5

Contract	Volume	Change	OI	Change
Nov-12	5270	460	9040	540
Dec-12	2950	1170	5950	90
Jan-13	350	280	580	120

Spread	Nov-12	Dec-12	Jan-12
Basis	133.5		
Nov-12		-39.5	-7
Dec-12			32.5

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-13	19.46	19.55	19.27	19.38	-0.08
May-13	19.48	19.48	19.23	19.32	-0.08
Jul-13	19.35	19.38	19.16	19.24	-0.07

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	413.75	Unch
Raw Sugar C&F (\$/MT)	Black Sea	443.75	Unch
Sugar White FOB (\$/MT)	Santos Port	510.25	Unch

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

Contract	Close	+/-
Dec'12/Mar'13	113.25	
Mar'13/Mar'13	96.5	
May'13/May'13	100.75	

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

Contract	Close	+/-
Dec'12	20.18	
Mar'12	17.25	
May'12	16.63	

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		2-Nov-12	1-Nov-12	
Sugar	Delhi - Grade M	3630	3650	-20
	Delhi - Grade S	3600	3600	Unch
	Delhi - Grade L	-	-	-
	UP- Khatauli Grade M	3615	3625	-10
	UP- Ramala Grade M	3570	3570	Unch
	Mumbai –Grade M	3696	3696	Unch
	Mumbai –Grade S	3520	3526	-6
	Kolhapur – Grade M	3475	3475	Unch
	Kolhapur – Grade S	3375	3375	Unch
	Vijayawada – Grade M	3920	3920	Unch
	Vijayawada- Grade S	3750	3750	Unch
	Nagpur – Grade S	3780	3780	Unch
	Kolkata – Grade M	3725	3700	+25
	Chennai - Grade S	3475	3475	Unch

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

Gur Spot Prices (Rs/Qtl)				
		2-Nov-12	1-Nov-12	
Muzaffar Nagar	Chaku New	3150	3038	+112
	Khurpa	2650	2638	+12
	Laddu	2875	2750	+125
	Rascut	2350	2400	-50
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	3200	-	-
	Mudde	3400	-	-
Belgaum	Mudde	2800	-	-
Belthangadi	Yellow (Average)	3100	-	-
Bijapur	Achhu	3300	-	-
Gulbarga	Other (Average)	2975	-	-
Mahalingapura	Penti (Average)	3310	-	-
Mandya	Achhu (Medium)	2800	-	-

	Kurikatu (Medium)	2400	-	-
	Other (Medium)	2500	-	-
	Yellow (Medium)	2700	-	-
Shimoga	Achhu (Average)	3100	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	2-Nov-12	1-Nov-12	Change
Dorala	M-30	3550	3550	Unch
Mawana	M-30	3610	3610	Unch
Modinagar	M-30	3480	3480	Unch
Malakpur	M-30	3470	3470	Unch
Simbholi	M-30	3700	3700	Unch
Asamoli	M-30	3640	3640	Unch
Dhanora	M-30	3570	3570	Unch
Dhampur	M-30	-	-	-
Kinnoni	M-31	3880	3880	Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	2-Nov-12	1-Nov-12	Change
Morna	M-30	3370	3370	Unch
Nanotha	M-30	3360	3360	Unch
Nazibabad	M-30	3360	3360	Unch
Sakoti	M-30	3370	3370	Unch
Amroha	M-30	-	-	-
Chandpur	M-31	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	2-Nov-12	1-Nov-12	Change
Baghpat	M-30	3380	3380	Unch
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3350	3350	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	1-Nov-12
SADASHIV	S.PP	3340.00-3345.00
	M.JB	3399.00-3412.00
SADASHIV	S.PP	3340.00-3345.00
	M.JB	3399.00-3412.00

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