

## Sugar & Gur Domestic & International Fundamentals

- Maharashtra will witness a 40% reduction in sugar production due to poor rainfall and drought conditions this year. This year, 54.5 million metric tonnes of sugarcane were crushed compared to 77.1 million tonnes last year.
- 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 removing SAP and caning 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 off take 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	13	3396	3414	3385	3400
Dec-12	12	3308	3337	3300	3322
Jan-13	6	3325	3340	3317	3327

Contract	Volume	Change	OI	Change
Nov-12	13220	-410	40250	-750
Dec-12	6260	3020	20810	990
Jan-13	1960	1200	7380	990

Spread	Nov-12	Dec-12	Jan-13
Basis	75		
Nov-12		-78	-5
Dec-12			3

Stocks	Demat	In-Process	Total	FED
	01.11.12	01.11.12	01.11.12	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	538.9	539.6	535	537.1	-1.5
Mar-13	520.7	522	518.3	521.2	1.1
May-13	525.5	527.2	523.6	526.9	2.1

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-12	0.0	1125	1129.5	1121	1126.5
Dec-12	-1.5	1090	1090	1081	1085.5
Jan-13	-5	1119	1122	1113.5	1117

Contract	Volume	Change	OI	Change
Nov-12	3400	-1870	8000	-1040
Dec-12	1660	-1290	6280	330
Jan-13	110	-240	660	80

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	19.43	19.51	19.34	19.45	0.07
May-13	19.37	19.43	19.28	19.4	0.08
Jul-13	19.39	19.39	19.21	19.35	0.11

## 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
		3-Nov-12	2-Nov-12	
Sugar	Delhi - Grade M	3620	3630	-10
	Delhi - Grade S	3600	3600	Unch
	Delhi - Grade L	-	-	-
	UP- Khatauli Grade M	3610	3615	-5
	UP- Ramala Grade M	3570	3570	Unch
	Mumbai –Grade M	3696	3696	Unch
	Mumbai –Grade S	3520	3520	Unch
	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	3725	Unch
	Chennai - Grade S	3450	3475	-25

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

Gur Spot Prices (Rs/Qtl)				
		3-Nov-12	2-Nov-12	
Muzaffar Nagar	Chaku New	3075	3150	-75
	Khurpa	2625	2650	-25
	Laddu	2825	2875	-50
	Rascut	2400	2350	+40
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	3200	3200	Unch
	Mudde	3400	3400	Unch
Belgaum	Mudde	2900	2800	+100
Belthangadi	Yellow (Average)	-	3100	-
Bijapur	Achhu	3200	3300	-100
Gulbarga	Other (Average)	3025	2975	+50
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	3-Nov-12	2-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	3-Nov-12	2-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	3-Nov-12	2-Nov-12	Change
Baghpat	M-30	3380	3380	Unch
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	-	-	-

Anupshahar	M-30	3350	3350	Unch
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Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	2-Nov-12
LOKNETE	S.PP	3358
	S.JK	3355.00-3368.00
BHENDA	S1.PP	3375
	M.PP	3451
VENKATESH	S.PP	3350
SANJIVANI	M.JB	3481
MAHESGAON	M.PP	3430
AADINATH	S.PP	3358.00 OPEN
MULA	S.JK	3390
	M.JB	3475
GHODGANGA	M.JB	3425
SAHYADRI	S1.JK	3375.00 OPEN
	M.PP	3438.00 OPEN
WARANA	REFINE	3473.00 OPEN

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