

Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded in key spot markets on Monday
- Brazil exported 3.998 million tons of sugar, raw value, in October up from 2687 million tons in September and up from 2.553 million tons sugar exported last year same period. It is noticeable that Brazil is likely to increase export in the coming months keeping in view higher sugar production compared to last year. In addition to it, Brazil has exported only 15.59 million tons of sugar this year till October which was 17.17 million tons, raw value, last year same period.
- Around 3.25 lac ton sugarcane has been crushed by 15 Maharashtra sugar mills till date. However, crushing of cane delayed as dispute over fixing of cane prices remained.
- 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 declined sharply today over good arrivals today.
- Around 35000 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 29th Oct 2012, which are 3000 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 1400 bags of Chaku variety gur left in Cold storages for last season. This week around 29400 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	-18	3397	3404	3380	3382
Dec-12	-2	3325	3345	3317	3320
Jan-13	11	3324	3350	3324	3338

Contract	Volume	Change	OI	Change
Nov-12	15090	1870	39340	-910
Dec-12	7870	1610	21850	1040
Jan-13	1910	-50	7620	240

Spread	Nov-12	Dec-12	Jan-13
Basis	83		
Nov-12		-62	-44
Dec-12			18

Stocks	Demat 03.11.12	In-Process 03.11.12	Total 03.11.12	FED 29.10.12
Kolhapur M	638	200	838	238
Kolhapur S	0	340	340	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	5.5	1128.5	1132	1118	1132
Dec-12	7.5	1083	1094	1080	1093
Jan-13	2	1110.5	1119	1110.5	1119

Contract	Volume	Change	OI	Change
Nov-12	2900	-500	7310	-690
Dec-12	2310	650	6770	490
Jan-13	170	60	710	50

Spread	Nov-12	Dec-12	Jan-12
Basis	-2		
Nov-12		-39	-13
Dec-12			26

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	411.25	-2.5
Raw Sugar C&F (\$/MT)	Black Sea	441.25	-2.5
Sugar White FOB (\$/MT)	Santos Port	507.75	-2.5

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
		5-Nov-12	3-Nov-12	
Sugar	Delhi - Grade M	3600	3620	-20
	Delhi - Grade S	3550	3600	-50
	Delhi - Grade L	-	-	-
	UP- Khatauli Grade M	3600	3610	-10
	UP- Ramala Grade M	3540	3570	-30
	Mumbai –Grade M	3691	3696	-5
	Mumbai –Grade S	3502	3520	-18
	Kolhapur – Grade M	3465	3475	-10
	Kolhapur – Grade S	3365	3375	-10
	Vijayawada – Grade M	3920	3920	Unch
	Vijayawada- Grade S	3750	3750	Unch
	Nagpur – Grade S	3780	3780	Unch
	Kolkata – Grade M	3700	3725	-25
	Chennai - Grade S	3450	3450	Unch

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

Gur Spot Prices (Rs/Qtl)				
		5-Nov-12	3-Nov-12	
Muzaffar Nagar	Chaku New	2825	3075	-250
	Khurpa	2630	2625	-5
	Laddu	2838	2825	+13
	Rascut	2325	2400	-75
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	3200	3200	Unch
	Mudde	3400	3400	Unch
Belgaum	Mudde	2900	2900	Unch
Belthangadi	Yellow (Average)	3050	-	-
Bijapur	Achhu	3421	3200	+221
Gulbarga	Other (Average)	3100	3025	+75
Mahalingapura	Penti (Average)	3240	-	-
Mandya	Achhu (Medium)	2850	-	-

	Kurikatu (Medium)	2450	-	-
	Other (Medium)	2550	-	-
	Yellow (Medium)	2750	-	-
Shimoga	Achhu (Average)	3125	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	5-Nov-12	3-Nov-12	Change
Dorala	M-30	3490	3550	-60
Mawana	M-30	3570	3610	-40
Modinagar	M-30	3460	3480	-20
Malakpur	M-30	3420	3470	-50
Simbholi	M-30	3640	3700	-60
Asamoli	M-30	3610	3640	-30
Dhanora	M-30	3490	3570	-80
Dhampur	M-30	-	-	-
Kinnoni	M-31	3690	3880	-190
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	5-Nov-12	3-Nov-12	Change
Morna	M-30	3390	3370	20
Nanotha	M-30	3380	3360	20
Nazibabad	M-30	3380	3360	20
Sakoti	M-30	3380	3370	10
Amroha	M-30	-	-	-
Chandpur	M-31	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	5-Nov-12	3-Nov-12	Change
Baghpat	M-30	3400	3380	20
Gajraula	M-30	3380	3350	30
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3380	3350	30

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	3-Nov-12
AMBEDKAR	S.PP	3355.00-3358.00
	S1.JK	3358
BHIMA PATAS	S.PP	3348.00 OPEN
NIRA BHIMA	S.PP	3353
	M.JK	3432.00 OPEN
SADASHIV	S.PP	3355
	M.JB	3356.00-3358.00

AADINATH	S.PP	3343
KOLPEWADI	S.JK	3370
	M.JB	3485
VRIDESHWAR	S1.JK	3401

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