

## Sugar & Gur Domestic & International Fundamentals

- Mixed sentiments recorded in key sugar spot markets on Saturday as markets could not find adequate cues to decide the prices either side.
- Wet weather disturbs cane harvest in Brazil as reported.
- Middle east countries are trying to buy sugar from India and Pakistan for nearby shipments. However, recent decline in Thai raw sugar premium gives good competition to India and Pakistan at present. Also, continuous downfall in Brazilian raw sugar prices has been reported owing to increasing sugar exports from Brazil.
- Millers want to remove the control over sugar industry by government to attract new investments and to grow the sugar industry.
- Around 2 lac tons of sugar import deals has been witnessed yesterday by India from Brazil. However, we couldn't able to know the buyer and the quote of the shipment.
- Gur prices declined sharply today over good arrivals today.
- Around 26000 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 5th Nov 2012, which are 6000 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 650 bags of Chaku variety gur left in Cold storages for last season. This week around 9150 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 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	7	3374	3405	3374	3390
Dec-12	Unch	3320	3320	3301	3316
Jan-13	1	3332	3332	3316	3330

Contract	Volume	Change	OI	Change
Nov-12	610	-5170	37970	110
Dec-12	6630	940	27670	210
Jan-13	560	-250	8670	220

Spread	Nov-12	Dec-12	Jan-13
Basis	60		
Nov-12		-74	-60
Dec-12			14

Stocks	Demat	In-Process	Total	FED
	09.11.12	09.11.12	09.11.12	05.11.12
Kolhapur M	2819	480	3299	838
Kolhapur S(old)	799	150	949	100
Kolhapur S(New)	0	350	350	-
Sangli S	-	-	-	-

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

Contract	Open	High	Low	Close	+/-
Mar-13	506.4	512.1	501.6	508.8	2.2
May-13	516	520.4	510.1	516.2	-0.1
Aug-13	517.7	522.9	512.7	519.1	1.7

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-12	-5	1105	1105	1092	1094
Dec-12	-5	1063	1064	1052.5	1057
Jan-13	-3.5	1088.5	1098.5	1087	1095

Contract	Volume	Change	OI	Change
Nov-12	2460	-800	3000	-1180
Dec-12	4920	-2260	8800	900
Jan-13	380	-780	1180	70

Spread	Nov-12	Dec-12	Jan-12
Basis	-44		
Nov-12		-37	1
Dec-12			38

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

Contract	Open	High	Low	Close	+/-
Mar-13	18.94	19.28	18.66	19.06	0.22
May-13	19.11	19.32	18.79	19.13	0.17
Jul-13	19.17	19.38	18.84	19.16	0.13

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	404.50	
Raw Sugar C&F (\$/MT)	Black Sea	434.50	
Sugar White FOB (\$/MT)	Santos Port	499.00	

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

Contract	Close	+/-
Dec'12/Mar'13	110.5	
Mar'13/Mar'13	91.25	
May'13/May'13	98.25	

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

Contract	Close	+/-
Dec'12	19.5	
Mar'12	17.45	
May'12	16.83	

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Nov-12	09-Nov-12	
Sugar	Delhi - Grade M	3550	3560	-10
	Delhi - Grade S	-	-	-
	Delhi - Grade L	-	-	-
	UP- Khatauli Grade M	3580	3570	+10
	UP- Ramala Grade M	3510	3510	Unch
	Mumbai –Grade M	3516-3651	3686	-35
	Mumbai –Grade S	3476-3511	3486	+25
	Kolhapur – Grade M	3450	3450	Unch
	Kolhapur – Grade S	3350	3350	Unch
	Vijayawada – Grade M	3920	3920	Unch
	Vijayawada- Grade S	3750	3750	Unch
	Nagpur – Grade S	3780	3780	Unch
	Kolkata – Grade M	3680	3680	Unch
	Chennai - Grade S	3400	3400	Unch

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

## Gur Spot Prices (Rs/Qtl)

		Prices (Rs/Qtl)		Change
		10-Nov-12	09-Nov-12	
Muzaffar Nagar	Chaku New	2625	2800	-175
	Khurpa	2500	2575	-75
	Laddu	2575	2625	-50
	Rascut	2275	2313	-38
Maharashtra	Lal Variety	3000	3000	Unch
Bangalore	Achhu	-	3200	-
	Mudde	-	3400	-
Belgaum	Mudde	-	2900	-
Belthangadi	Yellow (Average)	-	3300	-
Bijapur	Achhu	-	3430	-
Gulbarga	Other (Average)	3000	3100	-100
Mahalingapura	Penti (Average)	-	3380	-

Mandya	Achhu (Medium)	-	2900	-
	Kurikatu (Medium)	-	2550	-
	Other (Medium)	-	2650	-
	Yellow (Medium)	-	2700	-
Shimoga	Achhu (Average)	-	3090	-

## UP Private Mills Tender Rates

Centre	Origin/Grade	10-Nov-12	9-Nov-12	Change
Dorala	M-30	3460	3460	Unch
Mawana	M-30	3490	3490	Unch
Modinagar	M-30	3420	3420	Unch
Malakpur	M-30	3370	3370	Unch
Simbholi	M-30	3590	3590	Unch
Asamoli	M-30	3580	3580	Unch
Dhanora	M-30	3530	3530	Unch
Dhampur	M-30	-	-	-
Kinnoni	M-31	3650	3650	Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

## UP Government Mills Tender Rates

Centre	Origin/Grade	10-Nov-12	9-Nov-12	Change
Nazibabad	M-30	3340	3340	Unch
Sakoti	M-30	3350	3350	Unch
Amroha	M-30	-	--	-
Chandpur	M-31	-	--	-

## UP Cooperative Mills Tender Rates

Centre	Origin/Grade	10-Nov-12	9-Nov-12	Change
Baghpat	M-30	3360	3360	Unch
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	-	--	-
Anupshahar	M-30	3340	3340	Unch

## Maharashtra Cooperative Mills Tender Prices

Centre	Origin/Grade	9-Nov-12
SHRI GONDA	S.PP	3345
	S.JB	3350
DAUND AGRO	S.JK	3320
	S1.PP	3340
BHIMA PATAS	S.PP	3328.00-3330.00
KUKADI	S1.PP	3345
VRIDESHWAR	S.PP-JK	3325.00-3350.00
SADASHIV	S.PP	3305
	M.JB	3332.00-3342.00



MULA	S.JK	3360
	M.JB	3460.00 OPEN

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