

Sugar & Gur Domestic & International Fundamentals

- Sugar markets closed today on the occasion of Bhai Dooj festival.
- Farmers continue their agitation over cane prices in Maharashtra. Farmers are asking Rs 3000 per ton as a cane remuneration price for the current crushing season which started from October 2012.
- Thai raw sugar premium traded at 55 to 75 points over March ICE raw sugar futures contract.
- Thailand cuts its sugar output estimate to 9.4 million tons from 10 million tons due to poor rainfall in the cane growing regions.
- Gur prices closed today in Muzaffar nagar market on the occasion of Bhai dooj festival.
- 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	57	3440	3461	3439	3448
Dec-12	16	3321	3345	3321	3331
Jan-13	14	3340	3355	3337	3344

Contract	Volume	Change	OI	Change
Nov-12	540	-	37650	-
Dec-12	6470	-	28780	-
Jan-13	1190	-	10300	-

Spread	Nov-12	Dec-12	Jan-13
Basis			
Nov-12			
Dec-12			

Stocks	Demat	In-Process	Total	FED
	12.11.12	12.11.12	12.11.12	12.11.12
Kolhapur M	4038	1005	5043	4038
Kolhapur S(old)	949	0	949	949
Kolhapur S(New)	450	290	740	450
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-13	517.6	520.2	512.5	513.4	-2.8
May-13	523.2	525.6	518.5	519.5	-3.2
Aug-13	525.1	526.9	521.5	521.5	-2.9

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-12	-4.5	1097	1105	1097	1098
Dec-12	-8	1074.5	1079.5	1063	1065
Jan-13	-4	1105	1122	1091.5	1097

Contract	Volume	Change	OI	Change
Nov-12	850	-	1130	-
Dec-12	3090	-	8590	-
Jan-13	1140	-	1460	-

Spread	Nov-12	Dec-12	Jan-12
Basis			
Nov-12			
Dec-12			

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-13	19.35	19.61	19.19	19.24	-0.11
May-13	19.4	19.63	19.23	19.29	-0.13
Jul-13	19.42	19.65	19.25	19.31	-0.14

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	417.50	+3.25
Raw Sugar C&F (\$/MT)	Black Sea	445.50	+3.25
Sugar White FOB (\$/MT)	Santos Port	504.75	+2.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'12/Mar'13	105.5	-5
Mar'13/Mar'13	89.5	-1.75
May'13/May'13	95	-3.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Dec'12	19.16	-0.34
Mar'12	17.98	0.53
May'12	17.41	0.58

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		15-Nov-12	14-Nov-12	
Sugar	Delhi - Grade M	Closed	Closed	-
	Delhi - Grade S	Closed	Closed	-
	Delhi - Grade L	Closed	Closed	-
	UP- Khatauli Grade M	Closed	Closed	-
	UP- Ramala Grade M	Closed	Closed	-
	Mumbai –Grade M	Closed	Closed	-
	Mumbai –Grade S	Closed	Closed	-
	Kolhapur – Grade M	Closed	Closed	-
	Kolhapur – Grade S	Closed	Closed	-
	Vijayawada – Grade M	Closed	Closed	-
	Vijayawada- Grade S	Closed	Closed	-
	Nagpur – Grade S	Closed	Closed	-
	Kolkata – Grade M	Closed	Closed	-
	Chennai - Grade S	Closed	Closed	-

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

Gur Spot Prices (Rs/Qtl)

		15-Nov-12	14-Nov-12	
Muzaffar Nagar	Chaku New	Closed	Closed	-
	Khurpa	Closed	Closed	-
	Laddu	Closed	Closed	-
	Rascut	Closed	Closed	-
Maharashtra	Lal Variety	Closed	Closed	-
Bangalore	Achhu	3200	Closed	-
	Mudde	3400	Closed	-
Belgaum	Mudde	2900	Closed	-
Belthangadi	Yellow (Average)	-	Closed	-
Bijapur	Achhu	3410	Closed	-
Gulbarga	Other (Average)	3100	Closed	-
Mahalingapura	Penti (Average)	-	Closed	-



Mandya	Achhu (Medium)	2900	Closed	-
	Kurikatu (Medium)	2550	Closed	-
	Other (Medium)	2500	Closed	-
	Yellow (Medium)	2750	Closed	-
Shimoga	Achhu (Average)	2750	Closed	-

UP Private Mills Tender Rates

Centre	Origin/Grade	15-Nov-12	12-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	15-Nov-12	12-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	15-Nov-12	12-Nov-12	Change
Baghpat	M-30	3360	3360	Unch
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	-	--	-
Anupshahar	M-30	3340	3340	Unch

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