

Sugar & Gur Domestic & International Fundamentals

- ISO sees global sugar surplus to 6.18 million tons in 2012-13 up from previous forecast of 5.86 million tons.
- 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.
- 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	19	3450	3472	3445	3470
Dec-12	-1	3339	3342	3321	3330
Jan-13	8	3389	3389	3327	3353

Contract	Volume	Change	OI	Change
Nov-12	540	0	36990	-660
Dec-12	8740	2270	29280	500
Jan-13	3190	2000	10890	590

Spread	Nov-12	Dec-12	Jan-13
Basis	-20		
Nov-12		-140	-117
Dec-12			23

Stocks	Demat	In-Process	Total	FED
	15.11.12	15.11.12	15.11.12	12.11.12
Kolhapur M	4038	1004	5042	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	511.1	511.9	504.5	506.7	-6.7
May-13	517.8	519.3	513	514.4	-5.1
Aug-13	519.6	521	516.4	517.3	-4.2

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Nov-12	1	1128	1128	1096	1100
Dec-12	7	1065	1073	1060	1072
Jan-13	4	1101.5	1103.5	1089.5	1102

Contract	Volume	Change	OI	Change
Nov-12	340	-510	780	-350
Dec-12	4620	1530	8740	150
Jan-13	1720	580	2100	640

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	19.21	19.26	18.96	19.04	-0.2
May-13	19.26	19.29	19.03	19.09	-0.2
Jul-13	19.28	19.32	19.1	19.14	-0.17

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	411.50	-6.00
Raw Sugar C&F (\$/MT)	Black Sea	439.50	-6.00
Sugar White FOB (\$/MT)	Santos Port	497.75	-7.00

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
		16-Nov-12	15-Nov-12	
Sugar	Delhi - Grade M	3580	Closed	-
	Delhi - Grade S	-	Closed	-
	Delhi - Grade L	-	Closed	-
	UP- Khatauli Grade M	3570	Closed	-
	UP- Ramala Grade M	3510	Closed	-
	Mumbai –Grade M	3661	Closed	-
	Mumbai –Grade S	3496	Closed	-
	Kolhapur – Grade M	3450	Closed	-
	Kolhapur – Grade S	3350	Closed	-
	Vijayawada – Grade M	3900	Closed	-
	Vijayawada- Grade S	3730	Closed	-
	Nagpur – Grade S	3650	Closed	-
	Kolkata – Grade M	-	Closed	-
	Chennai - Grade S	-	Closed	-

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

Gur Spot Prices (Rs/Qtl)

		16-Nov-12	15-Nov-12	
Muzaffar Nagar	Chaku New	-	Closed	-
	Khurpa	-	Closed	-
	Laddu	-	Closed	-
	Rascut	-	Closed	-
Maharashtra	Lal Variety	-	Closed	-
Bangalore	Achhu	3200	3200	Unch
	Mudde	3400	3400	Unch
Belgaum	Mudde	2900	2900	Unch
Belthangadi	Yellow (Average)	3400	-	-
Bijapur	Achhu	3390	3410	-20
Gulbarga	Other (Average)	3160	3100	+60
Mahalingapura	Penti (Average)	3150	-	-



Mandya	Achhu (Medium)	2900	2900	Unch
	Kurikatu (Medium)	2550	2550	Unch
	Other (Medium)	2500	2500	Unch
	Yellow (Medium)	2750	2750	Unch
Shimoga	Achhu (Average)	3175	3160	+15

UP Private Mills Tender Rates				
Centre	Origin/Grade	16-Nov-12	15-Nov-12	Change
Dorala	M-30	3520	3460	60
Mawana	M-30	3550	3490	60
Modinagar	M-30	3525	3420	105
Malakpur	M-30	3420	3370	50
Simbholi	M-30	3600	3590	10
Asamoli	M-30	3590	3580	10
Dhanora	M-30	3585	3530	55
Dhampur	M-30	-	-	-
Kinnoni	M-31	-	3650	-
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-
UP Government Mills Tender Rates				
Centre	Origin/Grade	16-Nov-12	15-Nov-12	Change
Nazibabad	M-30	3390	3340	50
Sakoti	M-30	3400	3350	50
Amroha	M-30	-	-	-
Chandpur	M-31	-	-	-
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	16-Nov-12	15-Nov-12	Change
Baghpat	M-30	3410	3360	50
Gajraula	M-30	3400	3350	50
BulandShahar	M-30	-	--	-
Anupshahar	M-30	3390	3340	50

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