

Sugar & Gur Domestic & International Fundamentals

- Weak sentiments recorded in key sugar spot markets on Saturday as millers are trying to release sugar keeping in view increasing sugar imports.
- Week markets sentiments are not supporting the prices.
- UP millers had made around 15.70 lac quintals till date which is around 10 lac quintals less sugar production by UP millers than last year. Out of total 124 sugar mills, only 78 sugar mills started crushing cane which is around 84 sugar mills running last year same period.
- Government of UP yet to announce UP sugarcane price which also delay the crushing period.
- Government defers its decision to raise the prices of sugar distributed in PDS to avoid any hue and cry from opposition party.
- Thailand has sugar exportable surplus of around 7 million tons for 2013 season.
- Gur prices are firm today in Muzaffar nagar market owing to lower arrivals as gur manufacturers don't want to sell gur at lower rates.
- Daily around 35-40 trucks of gur is arriving in Narsinghpur market (M.P). Prices of gur is quoting at Rs 2200 -2400 per quintal as reported.

Outlook:

Sugar prices likely to continue its downward movement in the coming days keeping in view continuous sugar imports and higher sugar quota for the coming months.

NCDEX Sugar Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-12	-21.00	3312.00	3315.00	3285.00	3292.00
Jan-13	-7.00	3310.00	3311.00	3291.00	3297.00
Feb-13	-3.00	3334.00	3334.00	3317.00	3321.00

Contract	Volume	Change	OI	Change
Dec-12	2760	-5920	25120	-190
Jan-13	1500	-3620	20910	110
Feb-13	470	-1650	7630	90

Spread	Dec-12	Jan-13	Feb-13
Basis	136		
Dec-12		-6	9
Jan-13			15

Stocks	Demat	In-Process	Total	FED
	30.11.12	30.11.12	30.11.12	26.11.12
Kolhapur M	811	200	1011	8809
Kolhapur S(old)	315	0	315	1124
Kolhapur S(New)	900	0	900	799
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-13	512.4	517.4	511.5	516.1	+2.8
May-13	521.1	525.1	519.9	524.1	+2.7
Aug-13	524.5	528.1	523.6	527.4	+2.1

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Dec-12	1.00	1060.00	1065.00	1056.50	1062.50
Jan-13	3.00	1107.00	1114.00	1105.00	1112.00
March-13	3.00	1132.00	1143.50	1132.00	1139.00

Contract	Volume	Change	OI	Change
Dec-12	2720	-5360	6440	-1470
Jan-13	1490	-210	4110	-210
March-13	790	400	2710	60

Spread	Dec-12	Jan-13	Mar-13
Basis	-14.5		
Dec-12		48.5	75.5
Jan-13			27

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-13	19.36	19	19	19	Unch
May-13	19.39	19	19	19.38	Unch
Jul-13	19.42	19	19	19.41	Unch

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	412.50	-0.75
Raw Sugar C&F (\$/MT)	Black Sea	439.50	-0.75
Sugar White FOB (\$/MT)	Santos Port	504.00	-0.50

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Mar'13/Mar'13	86.75	1.25
May'13/May'13	94.5	1.5
Aug'13/July'13	98.25	1.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Dec'12	19.01	-0.22
Mar'12	18.61	-0.07
May'12	17.71	-0.07

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		01-12-2012	30-11-2012	
Sugar	Delhi - Grade M	3510	3580	-70
	Delhi - Grade S	3480	3540	-60
	Delhi - Grade L	-	-	-
	UP- Khatauli Grade M	3540	3540	Unch
	UP- Ramala Grade M	3420	3370	50
	Mumbai –Grade M	3606	3631	-25
	Mumbai –Grade S	3472	3472	Unch
	Kolhapur – Grade M	3425	3450	-25
	Kolhapur – Grade S	3325	3350	-25
	Vijayawada – Grade M	3900	3900	Unch
	Vijayawada- Grade S	3700	3700	Unch
	Nagpur – Grade S	3600	3600	Unch
	Kolkata – Grade M	3630	3630	Unch
Chennai - Grade S	3375	3375	Unch	

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

Gur Spot Prices (Rs/Qtl)				
		01-12-2012	30-11-2012	
Muzaffar Nagar	Chaku New	2550	2613	-63
	Khurpa	2375	2400	-25
	Laddu	2525	2600	-75
	Rascut	-	-	-
Maharashtra	Lal Variety	-	-	-
Bangalore	Achhu	-	3200	-
	Mudde	-	3400	-
Belgaum	Mudde	-	3000	-
Belthangadi	Yellow (Average)	-	3400	-
Bijapur	Achhu	-	3200	-
Gulbarga	Other (Average)	-	3100	-
Mahalingapura	Penti (Average)	-	3050	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	-	3425	-

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

UP Private Mills Tender Rates				
Centre	Origin/Grade	1-Dec-12	30-Nov-12	Change
Dorala	M-30	3510	3510	Unch
Mawana	M-30	3520	3520	Unch
Modinagar	M-30	3510	3510	Unch
Malakpur	M-30	3410	3410	Unch
Simbholi	M-30	3600	3600	Unch
Asamoli	M-30	3555	3555	Unch
Dhanora	M-30	3450	3450	Unch
Dhampur	M-30	-	-	-
Kinnoni	M-31	3700	3700	Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	1-Dec-12	30-Nov-12	Change
Baghpat	M-30	-	-	-
Nazibabad	M-30	3290	3290	Unch
Sakoti	M-30	3300	3300	Unch
Amroha	M-30	-	-	-
Chandpur	M-31	-	-	-

UP Cooperative Mills Tender Rates

Centre	Origin/Grade	1-Dec-12	30-Nov-12	Change
Baghpat	M-30	3370	3370	Unch
Gajraula	M-30	3350	3350	Unch
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3350	3350	Unch

Maharashtra Cooperative Mills Tender Prices

Centre	Origin/Grade	30-Nov-12
KUMBHI	S1.PP	3325
	S1.PP	3328.00 OPEN

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