

Sugar & Gur Domestic & International Fundamentals

- Sugar prices remained steady in key sugar spot markets on Wednesday. Prices are hovering in range at present as markets are waiting for some cues which would decide the prices of sugar.
- Need based demand of sugar left the sugar sentiments steady at the moment in Maharashtra markets as reported.
- Duration of non-levy sugar quota likely to increase to four months from existing two months for the recent sugar allocation in the open markets. This decision would help mills to sell sugar at higher quotes
- UP sugar millers might get some relief from UP government as government might exempt entry tax on sugar on the invoice value of sugar sold by manufacturers within the state. In addition to it, industry might get exemption from 3% purchase tax on the FRP of cane.
- Gur prices declined today owing to increased gur arrivals in the market.
- Around 281000 bags of gur stored in Cold storages in Muzaffar nagar region which are 11000 bags higher compared to last year. Out of total gur stock, 110000 bags of chaku gur, 48000 bags of Rascut and 94000 bags of Papdi stored in Cold storages as reported.
- Meanwhile, prices of gur should remain range bound in the coming week. However, we are expecting a sharp hike in gur prices after Makar Sakranti due to expected demand. Also, lower cane production in Maharashtra kept the gur production at lower side this year.

Outlook:

Sugar prices are moving down like anything. After government intention not to hike import duty on both raw and white, prices are likely to follow the bearish trend in the coming days.

NCDEX Sugar Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-13	1	3229	3229	3220	3229
Feb-13	1	3256	3264	3252	3253
Mar-13	Unch	3289	3295	3284	3285

Contract	Volume	Change	OI	Change
Jan-13	2620	2230	5530	-3240
Feb-13	4770	-1350	38080	590
Mar-13	1630	-310	9810	300

Spread	Jan-13	Feb-13	Mar-13
Basis	21		
Jan-13		24	56
Feb-13			32

Stocks	Demat	In-Process	Total	FED
	15.01.13	15.01.13	15.01.13	14.01.13
Kolhapur M(New)	6882	1490	8372	6882
Kolhapur S(New)	867	0	867	867
Sangli S	939	445	1384	939

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Mar	18.9	18.9	18.58	18.62	-0.28
13-May	19.05	19.12	18.85	18.87	-0.27
13-Jul	19.45	19.45	19.21	19.23	-0.23

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
Jan-13	6.5	1083	1084.5	1083	1084.5
March-13	-0.5	1105.5	1112	1103.5	1105.5
July-13	-2	1238	1245.5	1238	1240

Contract	Volume	Change	OI	Change
Jan-13	20	-50	240	-20
March-13	5190	1500	8950	240
July-13	900	-40	1440	-70

Spread	Jan-13	Mar-13	July-13
Basis	-24.5		
Jan-13		21	155.5
Feb-13			134.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Mar	505.7	506.3	500.5	502	-5.7
13-May	513.4	514.7	509.6	510.5	-5.1
13-Aug	518.6	519.8	514.2	515.5	-5.4

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	402.25	-2.5
Raw Sugar C&F (\$/MT)	Black Sea	431.25	-2.5
Sugar White FOB (\$/MT)	Santos Port	489.25	-2.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Mar'13/Mar'13	91.00	
May'13/May'13	94.00	
Aug'13/July'13	92.25	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Dec'12	19.07	
Mar'12	20.02	
May'12	18.54	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-Jan-13	15-Jan-13	
Sugar	Delhi - Grade M	3380-3410	3380-3410	Unch
	Delhi - Grade S	3350	3350	Unch
	Delhi - Grade L	3425	3425	Unch
	UP- Khatauli Grade M	3400	3395	+5
	UP- Ramala Grade M	3280	3280	Unch
	Mumbai –Grade M	-	3321-3441	-
	Mumbai –Grade S	-	3266	-
	Kolhapur – Grade M	3250	3250	Unch
	Kolhapur – Grade S	3250	3150	Unch
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3500	3500	Unch
	Nagpur – Grade S	3400	3400	Unch
	Kolkata – Grade M	-	-	-
	Chennai - Grade S	Closed	Closed	-

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

Gur Spot Prices (Rs/Qtl)

		16-Jan-13	15-Jan-13	
Muzaffar Nagar	Chaku New	2650	2675	-25
	Arrival(Chaku New)	8000	7000	+1000
	Khurpa	2575	2550	+25
	Laddu	2675	2675	Unch
	Rascut	-	-	-
Maharashtra	Lal Variety	2750	Closed	-
Maharashtra	Kolhapur	3500	Closed	-
Bangalore	Achhu	3500	3500	Unch
	Mudde	3600	3600	Unch
Belgaum	Mudde	3000	-	-
Belthangadi	Yellow (Average)	-	3200	-
Bijapur	Achhu	2950	2950	Unch

Gulbarga	Other (Average)	2980	-	-
Mahalingapura	Penti (Average)	3150	-	-
Mandya	Achhu (Medium)	2650	2600	+50
	Kurikatu (Medium)	2350	2350	Unch
	Other (Medium)	2400	2450	-50
	Yellow (Medium)	2600	2650	-50
Shimoga	Achhu (Average)	3050	3025	+25

UP Private Mills Tender Rates

Centre	Origin/Grade	16-Jan-13	15-Jan-13	Change
Dorala	M-30	3300	3300	Unch
Mawana	M-30	3320	3320	Unch
Modinagar	M-30	3270	3270	Unch
Malakpur	M-30	3250	3250	Unch
Simbholi	M-30	3380	3380	Unch
Asamoli	M-30	3360	3360	Unch
Dhanora	M-30	3260	3260	Unch
Dhampur	M-30	3270	3270	Unch
Kinnoni	M-31	3400	3400	Unch
Budhana	M-31	3295	3295	Unch
Thanabhavan	M-31	3290	3290	Unch

UP Government Mills Tender Rates

Centre	Origin/Grade	16-Jan-13	15-Jan-13	Change
Nazibabad	M-30	3170	3170	Unch
Sakoti	M-30	3170	3170	Unch
Amroha	M-30	3155	3155	Unch
Chandpur	M-31	3220	3220	Unch

UP Cooperative Mills Tender Rates

Centre	Origin/Grade	16-Jan-13	15-Jan-13	Change
Baghpat	M-30	3180	3180	Unch
Gajraula	M-30	3170	3170	Unch
BulandShahar	M-30	3245	3245	Unch
Anupshahar	M-30	3160	3160	Unch

Maharashtra Cooperative Mills Tender Prices

Centre	Origin/Grade	15-Jan-13
SANJIVANI	S.JB	3210.00-3220.00
	M.JB	3322.00-3330.00
SADASHIV	S.JB	3112.00-3116.00
	M.JB	3130.00-3135.00
ASHOK	S.PP	3141.00-3151.00
	M.PP	3300
AADINATH	S.PP	3106.00-3107.00
	S.JK	3116.00-3117.00
MALEGAON	S.JK	3119
SHRIRAM PHALTAN	S.PP	3125
	S1.PP	3140

PRAVARA	S.PP	3141
	M.JK	3300.00-3305.00
PUSHPA NANDURBAR	S.PP-JB	3165.00-3210.00
	M.JB	3300.00 OPEN
CHANDRABHAGA	S1.PP	3120
MALINAGAR	S.JK	3113
RAHURI	S.PP	3145.00-3151.00
	M.PP	3285.00-3290.00
ANURAG	M.JB	3255
VIGHNAHAR	S.JK	3150
	M.JK	3251
AMBEDKAR	S1.PP	3120.00-3130.00
JAWAHAR	S2.PP	3111.00 OPEN
	S2.JK	3131.00 OPEN
AAJRA	S1.PP	3148.00 OPEN
KUMBHI	S1.PP	3158
	S2.PP	3148.00 OPEN
DATT SHIROL	S1.PP	3150
	S1.PP	3152.00 OPEN
SONHIRA	S1.PP	3143
	M.PP	3248

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