

## Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded in key sugar spot markets on Monday.
- Brazilian raw sugar premium trading at a premium of 0.15 cents to the price of March contract on the ICE Futures.
- Gur prices improved today in Muzaffar nagar spot market today owing to lower arrivals compared to prior day.
- Gur prices might get some downward correction in the coming days as gur manufacturers are not able to supply gur in the market owing to continuous rainfall in the region and good amount of arrivals would hit the market in the coming days which might take the prices downward for the short term.
- Lack of arrivals and weak numbers for gur stored in Cold storages and expected lower gur production in Maharashtra due to lower cane crop this season turned the market bullish in gur as reported.
- Total around 339000 bags of gur (40kg each) stored in cold storages till 4th February 2013 which are 123000 bags (40kg each) lower compared to last year same period. Out of total 339000 bags of gur, around 145000 bags of Chaku gur, 59000 bags of Rascut, 99000 bags of Papdi, and 1500 bags of Khurpa stored in the cold storages as reported.

### Outlook:

Sugar prices are catching volatility presently and expected downfall in the prices occurred in the last 6-7 days. Now, government would play a vital role here as food ministry is seeking approval of decontrol of sugar sector from cabinet, if it approves it then sugar prices should rebound from present level.

### NCDEX Sugar Future Quotes:

Contract	+/-	Open	High	Low	Close
Feb-13	29	3025	3090	3025	3050
Mar-13	42	3053	3091	3053	3090
Apr-13	42	3095	3127	3095	3127

Contract	Volume	Change	OI	Change
Feb-13	3350	3020	15440	-1030
Mar-13	12050	6020	26350	-2970
Apr-13	5950	1560	19470	1620

Spread	Feb-13	Mar-13	Apr-13
Basis	125		
Feb-13		40	77
Mar-13			37

Stocks	Demat	In-Process	Total	FED
	09.02.13	09.02.13	09.02.13	04.02.13
Kolhapur M(New)	15218	1549	16767	8402
Kolhapur S(New)	2875	750	3625	577
Sangli S	1233	0	1233	1334

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

Contract	Open	High	Low	Close	+/-
13-Mar	496.7	497.8	493.7	496	-0.9
13-May	500.2	501.7	497.4	499.9	-1
13-Aug	504.7	505.4	501.1	503.6	-1

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
March-13	1.5	1090.5	1096	1090	1094
July-13	5	1240	1246	1240	1246
Sept-13	2	1287	1289	1286.5	1286.5

Contract	Volume	Change	OI	Change
March-13	4540	1520	6780	-350
July-13	1540	10	3670	300
Sept-13	30	10	320	-30

Spread	Mar-13	July-13	Sept-13
Basis	-24		
Mar-13		152	192.5
July-13			40.5

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

Contract	Open	High	Low	Close	+/-
13-Mar	18.18	18.27	18.03	18.14	-0.02
13-May	18.2	18.29	18.06	18.2	unch
13-Jul	18.47	18.52	18.3	18.44	-0.02

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	400.25	
Raw Sugar C&F (\$/MT)	Black Sea	432.25	
Sugar White FOB (\$/MT)	Santos Port	479.25	

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

Contract	Close	+/-
Mar'13/Mar'13	86.00	
May'13/May'13	94.25	
Aug'13/July'13	92.25	

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

Contract	Close	+/-
Brazil Domestic Sugar	19.38	
Brazil Anhydrous	21.26	
Brazil Hydrous	19.42	

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-Feb-13	09-Feb-13	
Sugar	Delhi - Grade M	3350	3370	-20
	Delhi - Grade S	3300	3310	-10
	Delhi - Grade L	3375	3380	-5
	UP- Khatauli Grade M	3345	3350	-5
	UP- Ramala Grade M	3300	3320	-20
	Mumbai –Grade M	3396	3421	-25
	Mumbai –Grade S	3266	3246	+20
	Kolhapur – Grade M	3175	3175	Unch
	Kolhapur – Grade S	3075	3075	Unch
	Vijayawada – Grade M	3550	3550	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3450	3350	Unch
	Kolkata – Grade M	-	-	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3201	3150	+51
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3160	3145	+15
	Chennai - Grade S	3000	3040	-40

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

## Gur Spot Prices (Rs/Qtl)

		11-Feb-13	09-Feb-13	
Muzaffar Nagar	Chaku New	2675	2625	+50
	Arrival(Chaku New)	1500	1500	Unch
	Khurpa	2613	2625	-13
	Laddu	2700	2713	-13
	Rascut	2375	2375	Unch
Maharashtra	Lal Variety	2800	2800	Unch
Maharashtra	Kolhapur	3200	3200	Unch
Bangalore	Achhu	3000	-	-
	Mudde	3300	-	-
Belgaum	Mudde	-	3100	-

<b>Belthangadi</b>	Yellow (Average)	-	-	-
<b>Bijapur</b>	Achhu	-	-	-
<b>Gulbarga</b>	Other (Average)	2875	-	-
<b>Mahalingapura</b>	Penti (Average)	2960	-	-
<b>Mandya</b>	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
<b>Shimoga</b>	Achhu (Average)	2850	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	11-Feb-13	10-Feb-13	Change
Dorala	M-30	3260	3265	-5
Mawana	<b>M-30</b>	3290	3300	-10
Modinagar	<b>M-30</b>	3250	3260	-10
Malakpur	<b>M-30</b>	3220	3240	-20
Simbholi	<b>M-30</b>	3340	3350	-10
Asamoli	<b>M-30</b>	3335	3340	-5
Dhanora	<b>M-30</b>	3270	3270	Unch
Dhampur	<b>M-30</b>	3220	3230	-10
Kinnoni	M-31	3365	3365	Unch
Budhana	<b>M-31</b>	3265	3275	-10
Thanabhavan	<b>M-31</b>	3270	3270	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	11-Feb-13	10-Feb-13	Change
Nazibabad	<b>M-30</b>	3170	3180	-10
Sakoti	<b>M-30</b>	3200	3220	-20
Amroha	<b>M-30</b>	3240	3240	Unch
Chandpur	<b>M-31</b>	3240	3240	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	11-Feb-13	10-Feb-13	Change
Baghpat	M-30	3200	3210	-10
Gajraula	M-30	3180	3180	Unch
BulandShahar	M-30	3250	3240	10
Anupshahar	M-30	3170	3170	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	09-Feb-13
HAMIDWADA	OLD S.PP	3028
	M.PP	3148.00 OPEN
HUTATMA	S1.PP	3148
SAHYADRI	M.PP	3203.00 OPEN
	M.JB	3218.00 OPEN

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