

Sugar & Gur Domestic & International Fundamentals

- Steady tone witnessed in key sugar spot markets on Friday as markets could not find adequate cues to decide the prices either side.
- Government likely to take any decision on sugar decontrol in the next 15 days as per the statement given by K V Thomas.
- Thai cane and sugar Corp (TCSC) will open a tender to sell 73332 tons of raw sugar. Out of total sugar quantity, company offers 53565 tons of hipol raw sugar and rest 19767 tons of J-spec raw sugar both for delivery from July 1st to 15th September 2013.
- Around 123,500 tons of raw sugar awaiting loading from various ports of Brazil towards India, according to shipping agency Williams report. Indian sugar refineries like Renuka sugars are getting import parity from Brazil. It is notable that more than 1 million tons of raw sugar has already been imported from abroad as expected.
- Gur prices improved today due to lower arrivals compared to prior day as reported.
- 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.
- 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	13	3065	3065	3050	3065
Mar-13	16	3081	3107	3066	3103
Apr-13	17	3128	3155	3113	3153

Contract	Volume	Change	OI	Change
Feb-13	630	370	12860	-1300
Mar-13	6990	4070	24680	-330
Apr-13	3170	2120	20470	810

Spread	Feb-13	Mar-13	Apr-13
Basis	110		
Feb-13		38	88
Mar-13			50

Stocks	Demat	In-Process	Total	FED
	14.02.13	14.02.13	14.02.13	11.02.13
Kolhapur M(New)	17046	2249	19295	7938
Kolhapur S(New)	3625	0	3625	2925
Sangli S	1233	0	1233	1233

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Mar	497.1	497.1	489.2	490.4	-5.1
13-May	501.1	501.1	491.4	492.5	-7.3
13-Aug	503.2	503.4	494.7	495	-8.7

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
March-13	-3	1101	1102.5	1092.5	1098.5
July-13	1.5	1251	1254.5	1245.5	1253
Sept-13	1.5	1291	1293.5	1286.5	1293.5

Contract	Volume	Change	OI	Change
March-13	3720	-860	5530	-270
July-13	1970	-200	3750	70
Sept-13	90	0	330	0

Spread	Mar-13	July-13	Sept-13
Basis	51.5		
Mar-13		154.5	195
July-13			40.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Mar	18.3	18.34	17.87	17.94	-0.29
13-May	18.27	18.28	17.76	17.77	-0.43
13-Jul	18.42	18.48	17.95	17.97	-0.44

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	400.00	+0.25
Raw Sugar C&F (\$/MT)	Black Sea	432.00	+0.25
Sugar White FOB (\$/MT)	Santos Port	480.75	+0.25

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
		15-Feb-13	14-Feb-13	
Sugar	Delhi - Grade M	3345	3345	Unch
	Delhi - Grade S	3315	3315	Unch
	Delhi - Grade L	3375	3375	Unch
	UP- Khatauli Grade M	3340	3345	-5
	UP- Ramala Grade M	3275	3280	-5
	Mumbai –Grade M	3426	3431	-5
	Mumbai –Grade S	3246	3246	Unch
	Kolhapur – Grade M	3175	3175	Unch
	Kolhapur – Grade S	3075	3075	Unch
	Vijayawada – Grade M	3530	3530	Unch
	Vijayawada- Grade S	3430	3430	Unch
	Nagpur – Grade S	3350	3350	Unch
	Kolkata – Grade M	-	-	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3201	3201	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3160	3160	Unch
	Chennai - Grade S	3000	3000	Unch

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

Gur Spot Prices (Rs/Qtl)

		15-Feb-13	14-Feb-13	
Muzaffar Nagar	Chaku New	2875	2700	175
	Arrival(Chaku New)	10000	12000	-2000
	Khurpa	2575	2563	12
	Laddu	2663	2650	13
	Rascut	2375	2375	Unch
Maharashtra	Lal Variety	2750	2750	Unch
Maharashtra	Kolhapur	3200	3200	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3300	3300	Unch

Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	3300	3300	Unch
Bijapur	Achhu	2685	2800	-115
Gulbarga	Other (Average)	2825	2750	75
Mahalingapura	Penti (Average)	2940	2940	Unch
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2400	2350	50
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	2825	2850	-25

UP Private Mills Tender Rates

Centre	Origin/Grade	15-Feb-13	14-Feb-13	Change
Dorala	M-30	3270	3270	Unch
Mawana	M-30	3290	3290	Unch
Modinagar	M-30	3250	3250	Unch
Malakpur	M-30	3220	3220	Unch
Simbholi	M-30	3360	3360	Unch
Asamoli	M-30	3340	3340	Unch
Dhanora	M-30	3245	3245	Unch
Dhampur	M-30	3215	3215	Unch
Kinnoni	M-31	3370	3370	Unch
Budhana	M-31	3270	3270	Unch
Thanabhavan	M-31	3265	3265	Unch

UP Government Mills Tender Rates

Centre	Origin/Grade	15-Feb-13	14-Feb-13	Change
Morna	M-30	3190	3190	Unch
Nanotha	M-30	3180	3180	Unch
Nazibabad	M-30	3180	3180	Unch
Sakoti	M-30	3220	3220	Unch
Amroha	M-30	-	-	-
Chandpur	M-31	-	-	-

UP Cooperative Mills Tender Rates

Centre	Origin/Grade	15-Feb-13	14-Feb-13	Change
Baghpat	M-30	3210	3210	Unch
Gajraula	M-30	3180	3180	Unch
BulandShahar	M-30	-	-	-
Anupshahar	M-30	3170	3170	Unch

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