

## Sugar & Gur Domestic & International Fundamentals

- Sugar prices witnessed steady today in key sugar spot markets on Monday.
- UP sugar mills crushed 811.65 lac tons of sugarcane and produce 74.59 lac tons of sugar with an average recovery of 9.19%. It is notable that mills had crushed 768.59 lac tons of cane and produce 69.73 lac tons of sugar with an average recovery of 9.07%.
- Indian millers produce 24.52 million tons sugar between 1<sup>st</sup> Oct 2012 to 3<sup>0th</sup> April 2013. Out of total sugar production, Maharashtra state alone contributes 8 million tons of sugar production as reported.
- Gur prices are moving range bound presently. Today, chaku gur prices declined slightly compared to prior day despite of lower arrivals.
- Market is now seeing some downside in the gur prices owing to early closing of cane crushing operations by various sugar mills which led the cane diverted towards jaggery production as reported.
- Total around 1171000 bags of gur (40kg each) stored in cold storages till 29<sup>th</sup> April 2013 lower from 1418000 bags of gur at last year same period (40kg each). Out of total 1171000 bags of gur, around 698000 bags of Chaku gur, 132000 bags of Raskut, and 177000 bags of Papdi, stored in the cold storages as reported.

## Outlook:

Sugar prices are ruling in a downward trend. Major influencing factors are sugar selling by millers in the open market, sugar imports, and overall weak international sentiments due to global sugar surplus. However, prices should move up in the coming days keeping in view close of crushing by millers and increasing summer sugar demand.

## NCDEX Sugar Future Quotes:

Contract	+/-	Open	High	Low	Close
May-13	-3	2913	2925	2909	2916
June-13	-15	2969	2975	2952	2957
July-13	-14	3017	3018	2985	2988

Contract	Volume	Change	OI	Change
May-13	19160	5160	17930	-6750
June-13	18010	7380	38250	5660
July-13	3370	-2970	17500	820

Spread	May-13	June-13	July-13
Basis			
May-13			
June-13			

Stocks	Demat	In-Process	Total	FED
	4.5.13	4.5.13	4.5.13	29.4.13
Kolhapur M	7129	0	7129	8141
Kolhapur S	-	-	-	-
Sangli M	3542	0	3542	3681

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

Contract	Open	High	Low	Close	+/-
13-Aug	500.6	500.8	495.7	496.8	-4.4
13-Oct	495.8	496.9	492.7	494	-3.2
13-Dec	499.7	501.9	498.4	500.5	-2

## NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-6.5	1288.5	1290	1281	1286
Sept-13	-8	1333.5	1341	1333.5	1338
Nov-13	-19.5	1215	1215	1208	1208

Contract	Volume	Change	OI	Change
July-13	4790	-1110	11030	240
Sept-13	1390	-90	4280	20
Nov-13	110	110	120	-30

Spread	July-13	Sept-13	Nov-13
Basis	-60		
July-13		52	-78
Sept-13			-130

Gur Stock Position	Chaku	Raskut	Papdi	Total
2013	698000	132000	177000	1171000
2012	948000	162000	187000	1418000

\*Stock Positions stored in Warehouses are till 29<sup>th</sup> Apr 2013 (All figures in Bags 40 kg each)

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Jul	17.6	17.62	17.44	17.53	-0.07
13-Oct	17.92	17.97	17.8	17.89	-0.08
14-Mar	18.83	18.86	18.67	18.77	-0.08

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	391.00	+2.00
Raw Sugar C&F (\$/MT)	Black Sea	427.00	+2.00
Sugar White FOB (\$/MT)	Santos Port	503.00	Unch

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

Contract	Close	+/-
Aug'13/July'13	113.00	
Oct'13/Oct'13	101.25	
Dec'13/Oct'13	106.50	

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

Contract	Close	+/-
Brazil Domestic Sugar	19.89	
Brazil Anhydrous	21.18	
Brazil Hydrous	19.61	

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-May-13	4-May-13	
Sugar	Delhi - Grade M	3300	3290	10
	Delhi - Grade S	3210	3210	Unch
	Delhi - Grade L	3310	3310	Unch
	UP- Khatauli Grade M	3235	3250	-15
	UP- Ramala Grade M	3200	3230	-30
	UP- Dhampur Grade M Ex-Mill	3120	3120	Unch
	UP- Dhampur Grade S Ex-Mill	3100	3100	Unch
	UP- Dhampur Grade L Ex-Mill	3170	3170	Unch
	Mumbai –Grade M	Closed	Closed	-
	Mumbai –Grade S	Closed	Closed	-
	Kolhapur – Grade M	Closed	3025	-
	Kolhapur – Grade S	Closed	2925	-
	Vijayawada – Grade M	3520	3520	Unch
	Vijayawada- Grade S	3420	3420	Unch
	Nagpur – Grade S	Closed	Closed	-
	Kolkata – Grade M	3370	3370	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3015	3015	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3000	3000	Unch
	Chennai - Grade S	3050	3050	Unch

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

Gur Spot Prices (Rs/Qtl)				
		6-May-13	4-May-13	
Muzaffar Nagar	Chaku	3063	3075	-12
	Chaku New(Arrival)	3000	4000	-1000
	Khurpa	2900	2925	-25
	Laddu	3000	3075	-75
	Rascut	2750	2813	-63
Maharashtra	Lal Variety	3150	3150	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	3500	3500	Unch
Bijapur	Achhu	3100	3000	100
Gulbarga	Other (Average)	2950	2900	50
Mahalingapura	Penti (Average)	3180	-	-
Mandya	Achhu (Medium)	3100	-	-
	Kurikatu (Medium)	2500	-	-
	Other (Medium)	2550	-	-
	Yellow (Medium)	2950	-	-
Shimoga	Achhu (Average)	3600	3550	50

UP Private Mills Tender Rates				
Centre	Origin/Grade	6-May-13	4-May-13	Change
Dorala	M-30	3135	3135	Unch
Mawana	M-30	3125	3125	Unch
Khatauli	M-30	3130	3130	Unch
Modinagar	M-30	3120	3120	Unch
Malakpur	M-30	3100	3100	Unch
Simbholi	M-30	3230	3230	Unch
Asamoli	M-30	3215	3215	Unch
Dhanora	M-30	3130	3130	Unch
Dhampur	M-30	3110	3110	Unch
Kinnoni	M-31	3240	3240	Unch
Budhana	M-31	3140	3140	Unch
Thanabhavan	M-31	3140	3140	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	6-May-13	4-May-13	Change
Baghpat	M-30	3130	3130	Unch
Gajraula	M-30	3110	3110	Unch
BulandShahar	M-30	3125	3125	Unch
Anupshahar	M-30	3100	3100	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	6-May-13	4-May-13	Change
Morna	M-30	3125	3125	Unch
Nanotha	M-30	3110	3110	Unch
Nazibabad	M-30	3100	3100	Unch
Sakoti	M-30	3110	3110	Unch

Amroha	M-30	3120	3120	Unch
Chandpur	M-31	3110	3110	Unch

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