

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments witnessed in key sugar spot markets on Saturday.
- Cane crushing operations in Brazil smoothens after dry weather favors cane harvesting.
- Indonesian government showed intension to buy raw sugar and issued a tender of 240000 tons of raw sugar.
- Around 2 rakes business has been done of sugar from Maharashtra bound to Delhi at Rs 3150 per quintal as reported.
- Gur prices improved today in the Muzaffar nagar market despite of higher arrivals compared to prior day.
- Total around 1171000 bags of gur (40kg each) stored in cold storages till 29th 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 Rascut, 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	34	3019	3057	3015	3050
June-13	38	3015	3060	3003	3048
July-13	45	3044	3102	3041	3090

Contract	Volume	Change	OI	Change
May-13	520	-120	5010	-380
June-13	19950	2690	33170	240
July-13	10310	-710	20690	1110

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

Stocks	Demat	In-Process	Total	FED
	10.5.13	10.5.13	10.5.13	06.5.13
Kolhapur M	5735	0	3735	6664
Kolhapur S	-	-	-	-
Sangli M	3052	0	3052	3542

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	487.9	491.4	486.9	489.2	3
13-Oct	491.3	493.8	489.8	491.2	1.6
13-Dec	500.2	501.1	497.1	497.5	-0.6

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	2.5	1271.5	1278.5	1268.5	1274
Sept-13	4	1322.5	1332.5	1317	1328.5
Nov-13	-0.5	1205	1205	1205	1205

Contract	Volume	Change	OI	Change
July-13	3530	-2850	13080	40
Sept-13	960	-130	4140	10
Nov-13	10	-80	180	0

Spread	July-13	Sept-13	Nov-13
Basis	-4		
July-13		54.5	-69
Sept-13			-123.5

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

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

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Jul	17.5	17.62	17.38	17.43	Unch
13-Oct	17.89	17.97	17.76	17.79	Unch
14-Mar	18.77	18.88	18.68	18.7	Unch

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
		11-May-13	10-May-13	
Sugar	Delhi - Grade M	3280	3280	Unch
	Delhi - Grade S	3210	3210	Unch
	Delhi - Grade L	3320	3320	Unch
	UP- Khatauli Grade M	3250	3240	10
	UP- Ramala Grade M	3200	3200	Unch
	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	3050	3050	-
	Kolhapur – Grade S	2950	2950	-
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3400	3400	Unch
	Nagpur – Grade S	Closed	Closed	-
	Kolkata – Grade M	3320	3320	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	-	-	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	-	-	-
	Chennai - Grade S	3060	3060	Unch

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

Gur Spot Prices (Rs/Qtl)				
		11-May-13	10-May-13	
Muzaffar Nagar	Chaku	3175	3125	50
	Chaku New(Arrival)	5000	2500	2500
	Khurpa	2900	2925	-25
	Laddu	3038	3063	-25
	Rascut	2825	2813	12
Maharashtra	Lal Variety	3075	3075	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	-	3000	-
	Mudde	-	3200	-
Belgaum	Mudde	3100	3100	-
Belthangadi	Yellow (Average)	-	3400	-
Bijapur	Achhu	-	3000	-
Gulbarga	Other (Average)	3050	3000	50
Mahalingapura	Penti (Average)	-	3080	-
Mandya	Achhu (Medium)	-	2900	-
	Kurikatu (Medium)	-	2500	-
	Other (Medium)	-	2500	-
	Yellow (Medium)	-	2850	-
Shimoga	Achhu (Average)	-	3500	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	11-May-13	10-May-13	Change
Dorala	M-30	3160	3160	Unch
Mawana	M-30	3155	3155	Unch
Khatauli	M-30	3150	3150	Unch
Modinagar	M-30	3160	3160	Unch
Malakpur	M-30	3120	3120	Unch
Simbholi	M-30	3250	3250	Unch
Asamoli	M-30	3225	3225	Unch
Dhanora	M-30	3150	3150	Unch
Dhampur	M-30	3125	3125	Unch
Kinnoni	M-31	3255	3255	Unch
Budhana	M-31	3155	3155	Unch
Thanabhavan	M-31	3155	3155	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	11-May-13	10-May-13	Change
Baghpat	M-30	3110	3110	Unch
Gajraula	M-30	3100	3100	Unch
BulandShahar	M-30	3115	3115	Unch
Anupshahar	M-30	3090	3090	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	11-May-13	10-May-13	Change
Morna	M-30	3100	3100	Unch
Nanotha	M-30	3095	3095	Unch
Nazibabad	M-30	3090	3090	Unch
Sakoti	M-30	3110	3110	Unch

Amroha	M-30	3115	3115	Unch
Chandpur	M-31	3110	3110	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	11-May-13
SIDDHESHWAR	S.PP	2843.00 OPEN

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