

## Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments witnessed in key sugar spot markets on Monday.
- Sugarcane has been planted in 40.3 lakh hectare as compared to 45.54 lakh hectare at this time last year. Less area is reported mainly in Karnataka, Maharashtra, Tamil Nadu and Uttar Pradesh.
- 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 witnessed steady to frail today in the Muzaffar nagar market supported by 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	-25	3075	3075	3023	3023
June-13	-18	3043	3047	3022	3032
July-13	-26	3088	3089	3061	3065

Contract	Volume	Change	OI	Change
May-13	20	-500	5010	0
June-13	12720	-7230	31040	-2130
July-13	5930	-4380	21710	1020

Spread	May-13	June-13	July-13
Basis	27		
May-13		-10	
June-13			-33

Stocks	Demat	In-Process	Total	FED
	11.5.13	11.5.13	11.5.13	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	0.0	1277.5	1278	1271	1275
Sept-13	0.50	1326.5	1332.5	1325	1331
Nov-13	-	-	-	-	-

Contract	Volume	Change	OI	Change
July-13	-730	-2850	13510	430
Sept-13	-440	-130	4170	30
Nov-13	-	-	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	2012	2013	2012
	698000	132000	177000	1171000
	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	17.5	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
		13-May-13	11-May-13	
Sugar	Delhi - Grade M	3280	3280	Unch
	Delhi - Grade S	3200	3210	-10
	Delhi - Grade L	3310	3320	-10
	UP- Khatauli Grade M	3240	3250	-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	Unch
	Kolhapur – Grade S	2950	2950	Unch
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3400	3400	Unch
	Nagpur – Grade S	Closed	Closed	-
	Kolkata – Grade M	-	3320	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	-	-	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	-	-	-
	Chennai - Grade S	3085	3060	25

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

Gur Spot Prices (Rs/Qtl)				
		13-May-13	11-May-13	
Muzaffar Nagar	Chaku	2875	3175	-300
	Chaku New(Arrival)	6000	5000	1000
	Khurpa	2750	2900	-150
	Laddu	2988	3038	-50
	Rascut	2775	2825	-50
Maharashtra	Lal Variety	3075	3075	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	-	-	-
	Mudde	-	-	-
Belgaum	Mudde	-	3100	-
Belthangadi	Yellow (Average)	-	-	-
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	-	3050	-
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	13-May-13	11-May-13	Change
Dorala	M-30	3145	3160	-15
Mawana	M-30	3140	3155	-15
Khatauli	M-30	3140	3150	-10
Modinagar	M-30	3135	3160	-25
Malakpur	M-30	3115	3120	-5
Simbholi	M-30	3240	3250	-10
Asamoli	M-30	3220	3225	-5
Dhanora	M-30	3135	3150	-15
Dhampur	M-30	3120	3125	-5
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	13-May-13	11-May-13	Change
Baghpat	M-30	3110	3110	Unch
Gajraula	M-30	3090	3100	-10
BulandShahar	M-30	3120	3115	5
Anupshahar	M-30	3080	3090	-10
UP Government Mills Tender Rates				
Centre	Origin/Grade	13-May-13	11-May-13	Change
Morna	M-30	3100	3100	Unch
Nanotha	M-30	3090	3095	-5
Nazibabad	M-30	3090	3090	Unch
Sakoti	M-30	3110	3110	Unch

Amroha	M-30	3120	3115	5
Chandpur	M-31	3100	3110	-10

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