

## Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments witnessed in key sugar spot markets on Tuesday.
- Vashi sugar market likely to re-open tomorrow as reported. It is notable that vashi sugar market closed from last couple of weeks over the protest of LBT.
- UP sugar production stood at 7.47 million tons for 2012-13 that is 0.5 million tons below the target set by state government. Lower than expected sugar production is due to lower recovery of sugar from cane.
- 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.
- Gur prices improved today in Muzaffar nagar spot market owing to lower 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	3026	3075	3026	3074
June-13	-3	3037	3050	3026	3036
July-13	-6	3074	3079	3062	3066

Contract	Volume	Change	OI	Change
May-13	360	340	4820	-190
June-13	8220	-4500	30230	-810
July-13	2750	-3180	21690	-20

Spread	May-13	June-13	July-13
Basis	-24		
May-13		-38	-8
June-13			30

Stocks	Demat	In-Process	Total	FED
	13.5.13	13.5.13	13.5.13	13.5.13
Kolhapur M	5715	0	5715	5715
Kolhapur S	-	-	-	-
Sangli M	3052	0	3052	3052

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

Contract	Open	High	Low	Close	+/-
13-Aug	490.4	490.8	485	485.1	-4.1
13-Oct	492.3	492.4	487.4	487.6	-3.6
13-Dec	498.9	498.9	493.7	493.9	-3.6

## NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-12.5	1276	1280	1262	1263.5
Sept-13	-11	1332	1334.5	1318	1320.5
Nov-13	-4.5	1179	1201	1179	1200.5

Contract	Volume	Change	OI	Change
July-13	7080	7810	13310	-200
Sept-13	1660	2100	4200	30
Nov-13	40	-50	180	0

Spread	July-13	Sept-13	Nov-13
Basis	-99.5		
July-13		57	-63
Sept-13			-120

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	17.43	17.56	17.23	17.25	Unch
13-Oct	17.79	17.9	17.6	17.63	Unch
14-Mar	18.69	18.8	18.54	18.57	Unch

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	379.75	-
Raw Sugar C&F (\$/MT)	Black Sea	415.75	-
Sugar White FOB (\$/MT)	Santos Port	494.75	-

## 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
		14-May-13	13-May-13	
Sugar	Delhi - Grade M	3280	3280	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3310	3310	Unch
	UP- Khatauli Grade M	3230	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	Unch
	Kolhapur – Grade S	2950	2950	Unch
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3400	3400	Unch
	Nagpur – Grade S	3300	Closed	-
	Kolkata – Grade M	3320	3320	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	-	-	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	-	-	-
	Chennai - Grade S	3085	3085	Unch

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

Gur Spot Prices (Rs/Qtl)				
		14-May-13	13-May-13	
Muzaffar Nagar	Chaku	2913	2875	38
	Chaku New(Arrival)	1500	6000	-4500
	Khurpa	2825	2750	75
	Laddu	3000	2988	12
	Rascut	2825	2775	50
Maharashtra	Lal Variety	3075	3075	Unch

	Kolhapur	3000	-	-
Bangalore	Achhu	3200	-	-
	Mudde	-	-	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3400	-	-
Bijapur	Achhu	3050	-	-
Gulbarga	Other (Average)	3000	-	-
Mahalingapura	Penti (Average)	3100	-	-
Mandya	Achhu (Medium)	2900	-	-
	Kurikatu (Medium)	2500	-	-
	Other (Medium)	2550	-	-
	Yellow (Medium)	2850	-	-
Shimoga	Achhu (Average)	3600	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	14-May-13	13-May-13	Change
Dorala	M-30	3145	3145	Unch
Mawana	M-30	3140	3140	Unch
Khatauli	M-30	3140	3140	Unch
Modinagar	M-30	3135	3135	Unch
Malakpur	M-30	3115	3115	Unch
Simbholi	M-30	3240	3240	Unch
Asamoli	M-30	3220	3220	Unch
Dhanora	M-30	3135	3135	Unch
Dhampur	M-30	3120	3120	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	14-May-13	13-May-13	Change
Baghpat	M-30	3110	3110	Unch
Gajraula	M-30	3090	3090	Unch
BulandShahar	M-30	3120	3120	Unch
Anupshahar	M-30	3080	3080	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	14-May-13	13-May-13	Change
Morna	M-30	3100	3100	Unch
Nanotha	M-30	3090	3090	Unch
Nazibabad	M-30	3090	3090	Unch
Sakoti	M-30	3110	3110	Unch

Amroha	M-30	3120	3120	Unch
Chandpur	M-31	3100	3100	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	14-May-13
KUMBHI	S1.PP	2868
	M.PP	2968

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