

Sugar & Gur Domestic & International Fundamentals

- Sugar prices in key cash markets remained unchanged today despite of increasing sugar prices in futures market.
- Sugarcane sowing in UP has almost over and cane reached to its germination stage in some parts of cane belts of UP where sowing starts early.
- It is notable that UP cane acreage up by 7-8% compared to last year as reported.
- State government starts procuring sugar from Chattisgarh sugar mill as reported. Millers are now stop tendering sugar for open sale.
- Gur prices declined sharply today owing to 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
June-13	29	3067	3104	3067	3094
July-13	35	3107	3144	3107	3136
Aug-13	41	3170	3206	3165	3196

Contract	Volume	Change	OI	Change
June-13	15260	8260	25260	170
July-13	12180	4430	20580	750
Aug-13	4690	3270	10270	2420

Spread	June-13	July-13	Aug-13
Basis	-44		
June-13		42	102
July-13			60

Stocks	Demat	In-Process	Total	FED
	20.5.13	20.5.13	20.5.13	20.5.13
Kolhapur M	5261	0	5261	5261
Kolhapur S	-	-	-	-
Sangli M	1573	0	1573	1573

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	478.2	478.3	473.2	474.4	-3.1
13-Oct	477.7	477.7	473	473.7	-4
13-Dec	484.5	484.5	480.4	481.1	-3.1

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	13.5	1263	1288	1263	1280
Sept-13	16.5	1325.5	1346.5	1325.5	1340
Nov-13	11	1209	1209	1206.5	1206.5

Contract	Volume	Change	OI	Change
July-13	9780	7320	11610	-330
Sept-13	2260	1660	4320	-90
Nov-13	40	40	260	0

Spread	July-13	Sept-13	Nov-13
Basis	-80		
July-13		60	-73.5
Sept-13			-133.5

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	16.9	17	16.8	16.81	Unch
13-Oct	17.23	17.31	17.11	17.13	Unch
14-Mar	18.15	18.24	18.04	18.07	Unch

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	369.50	-
Raw Sugar C&F (\$/MT)	Black Sea	405.50	-
Sugar White FOB (\$/MT)	Santos Port	475.50	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'13/July'13	103.75	
Oct'13/Oct'13	96	
Dec'13/Oct'13	103.25	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	19.06	
Brazil Anhydrous	20.55	
Brazil Hydrous	18.64	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-May-13	20-May-13	
Sugar	Delhi - Grade M	3250	3250	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3280	3280	Unch
	UP- Khatauli Grade M	3230	3230	Unch
	UP- Ramala Grade M	3190	3190	Unch
	UP- Dhampur Grade M Ex-Mill	3100	3100	Unch
	UP- Dhampur Grade S Ex-Mill	3080	3080	Unch
	UP- Dhampur Grade L Ex-Mill	3150	3150	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	3220	3220	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	-	-	-
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	-	-	-
	Chennai - Grade S	3100	3100	Unch

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

Gur Spot Prices (Rs/Qtl)				
		21-May-13	20-May-13	
Muzaffar Nagar	Chaku	3000	3303	-303
	Chaku New(Arrival)	3000	1500	1500
	Khurpa	2825	2875	-50
	Laddu	2950	3025	-75
	Rascut	2800	2850	-50
Maharashtra	Lal Variety	3150	3150	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	2900	2900	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	3100	3100	Unch
Belthangadi	Yellow (Average)	3400	-	-
Bijapur	Achhu	3150	3200	-50
Gulbarga	Other (Average)	2950	-	-
Mahalingapura	Penti (Average)	3100	3080	20
Mandya	Achhu (Medium)	2800	2850	-50
	Kurikatu (Medium)	2450	2450	Unch
	Other (Medium)	2550	2550	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3650	3650	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	21-May-13	20-May-13	Change
Dorala	M-30	3140	3140	Unch
Mawana	M-30	3140	3140	Unch
Khatauli	M-30	3120	3120	Unch
Modinagar	M-30	3120	3120	Unch
Malakpur	M-30	3095	3095	Unch
Simbholi	M-30	3215	3215	Unch
Asamoli	M-30	3200	3200	Unch
Dhanora	M-30	3130	3130	Unch
Dhampur	M-30	3100	3100	Unch
Kinnoni	M-31	3260	3260	Unch
Budhana	M-31	3150	3150	Unch
Thanabhavan	M-31	3145	3145	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	21-May-13	20-May-13	Change
Baghpat	M-30	3100	3100	Unch
Gajraula	M-30	3080	3080	Unch
BulandShahar	M-30	3115	3115	Unch
Anupshahar	M-30	3070	3070	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	21-May-13	20-May-13	Change
Morna	M-30	3090	3090	Unch
Nanotha	M-30	3080	3080	Unch
Nazibabad	M-30	3080	3080	Unch
Sakoti	M-30	3100	3100	Unch

Amroha	M-30	3110	3110	Unch
Chandpur	M-31	3100	3100	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	20-May-13
SHREEPUR	S.PP-S1.PP	2956.00-3028.00
	M.PP	3148
PUSHPA NANDURBAR	S.PP	3061
	M.JB	3191.00 OPEN
SOMESHWAR	S1.PP	3008.00 OPEN
	M.PP	3108.00 OPEN
NIPANI	S1.PP	2965
WARANA	S2.PP-JB	2943.00-2998.00
	M.PP	3063.00 OPEN
KRISHNA	S2.PP	2948.00 OPEN
DATT SHIROL	S1.PP-S2.PP	2978.00-2970.00
	M.PP	3080.00 OPEN

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