

## Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded in key sugar spot markets on Monday owing to increasing sugar imports and lack of demand.
- Sugar stock is going to dry up in ration shops in 15 states as many states not take any steps on the guidelines issued by Central government to procure sugar from Open markets. Some states already start procuring sugar from mills as reported. It is notable that Centre has abolished the levy sugar quota mechanism made for PDS. Central government decides to give Rs. 18.50 per kg to state government which would procure sugar from mills at Rs. 32 per kg as reported. States have the obligation to provide sugar at Rs 13.5 per kg for Public distribution.
- After achieving success in getting the sugar market decontrolled, sugar industry will now pursue the government to increase the import duty on sugar to 30% from current 10%.
- Gur prices showed steady trend in Muzaffar nagar spot markets.
- 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 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
June-13	0.0	3020	3031	3016	3020
July-13	1.0	3075	3089	3073	3075
Aug-13	2.0	3127	3147	3127	3135

  

Contract	Volume	Change	OI	Change
June-13	5260	-4680	24880	-1950
July-13	3070	-4020	20270	140
Aug-13	1280	70	11490	440

Spread	June-13	July-13	Aug-13
Basis			
June-13			
July-13			

Stocks	Demat	In-Process	Total	FED
	24.5.13	24.5.13	24.5.13	20.5.13
Kolhapur M	-	-	-	5261
Kolhapur S	-	-	-	-
Sangli M	-	-	-	1573

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

Contract	Open	High	Low	Close	+/-
13-Aug	475	477.5	474.4	476.4	1.5
13-Oct	472.2	473.9	471.1	472.8	1.1
13-Dec	481	482.6	479.5	481.2	1.2

## NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	1.50	1263	1269.5	1262	1268
Sept-13	0.0	1330	1334	1327.5	1330
Nov-13	-	-	-	-	-

  

Contract	Volume	Change	OI	Change
July-13	2820	-2470	11530	-250
Sept-13	470	1080	4540	-60
Nov-13	-	-	-	-

Spread	July-13	Sept-13	Nov-13
Basis			
July-13			
Sept-13			

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	16.76	16.91	16.73	16.84	0.08
13-Oct	17.1	17.25	17.07	17.19	0.09
14-Mar	18.07	18.21	18.06	18.16	0.07

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	370	-
Raw Sugar C&F (\$/MT)	Black Sea	406	-
Sugar White FOB (\$/MT)	Santos Port	471	-

## 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
		27-May-13	25-May-13	
Sugar	Delhi - Grade M	3250	3270	-20
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3225	3225	Unch
	UP- Ramala Grade M	3180	3180	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	3262	3272	-10
	Mumbai –Grade S	3151	3172	-21
	Kolhapur – Grade M	3025	3050	-25
	Kolhapur – Grade S	2925	2950	-25
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3400	3400	Unch
	Nagpur – Grade S	3250	3250	Unch
	Kolkata – Grade M	3420	3420	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3200	3200	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3200	3200	Unch
	Chennai - Grade S	3075	3075	Unch
Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)				
Gur Spot Prices (Rs/Qtl)				
		27-May-13	25-May-13	
Muzaffar Nagar	Chaku	3175	3175	Unch
	Chaku New(Arrival)	500	1200	-700
	Khurpa	2925	2975	-50
	Laddu	3125	3100	25
	Rascut	-	-	-
Maharashtra	Lal Variety	3125	3125	Unch
	Kolhapur	-	-	-

Bangalore	Achhu	3100	3100	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3100	3100	Unch
Belthangadi	Yellow (Average)	-	-	-
Bijapur	Achhu	3100	3000	100
Gulbarga	Other (Average)	2900	3000	-100
Mahalingapura	Penti (Average)	-	3140	-
Mandya	Achhu (Medium)	2850	-	-
	Kurikatu (Medium)	2500	-	-
	Other (Medium)	2500	-	-
	Yellow (Medium)	2800	-	-
Shimoga	Achhu (Average)	3675	3650	25

## UP Private Mills Tender Rates

Centre	Origin/Grade	27-May-13	25-May-13	Change
Dorala	M-30	3135	3140	-5
Mawana	M-30	3135	3140	-5
Khatauli	M-30	3120	3135	-15
Modinagar	M-30	3115	3125	-10
Malakpur	M-30	3085	3105	-20
Simbholi	M-30	3205	3230	-25
Asamoli	M-30	3185	3215	-30
Dhanora	M-30	3130	3135	-5
Dhampur	M-30	3085	3100	-15
Kinnoni	M-31	3245	3250	-5
Budhana	M-31	3130	3150	-20
Thanabhavan	M-31	3130	3145	-15

## UP Cooperative Mills Tender Rates

Centre	Origin/Grade	27-May-13	25-May-13	Change
Baghpat	M-30	3090	3100	-10
Gajraula	M-30	3070	3080	-10
BulandShahar	M-30	3100	3110	-10
Anupshahar	M-30	3060	3080	-20

## UP Government Mills Tender Rates

Centre	Origin/Grade	27-May-13	25-May-13	Change
Morna	M-30	3080	3090	-10
Nanotha	M-30	3070	3080	-10
Nazibabad	M-30	3070	3080	-10
Sakoti	M-30	3090	3100	-10
Amroha	M-30	3100	3110	-10
Chandpur	M-31	3070	3100	-30

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	25-May-13
SIDDHESHWAR	08-09 S/30 PP	2868
	09-10 M.PP	2958

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