

## Sugar & Gur Domestic & International Fundamentals

- New Delhi spot market, witnessed unchanged tone in sugar prices on lethargic demand. Mumbai (Mah.) cash market, noticed positive tone in m grade price on superior demand but negative tone in s grade price on slothful demand. Kolhapur (Mah.) local market, recorded firm tone in sugar (m and s) grades prices on enhanced demand. Kolkata (W.B.), Chennai (T.N.) spot markets, witnessed steady tone in sugar prices on dwindle demand. Overall sentiments remain steady on Tuesday.
- 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 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	-10	3016	3018	3000	3010
July-13	-21	3076	3076	3050	3054
Aug-13	-27	3131	3131	3103	3109

Contract	Volume	Change	OI	Change
June-13	6460	1200	22470	-2410
July-13	6080	3010	20120	-150
Aug-13	2170	890	11710	220

Spread	June-13	July-13	Aug-13
Basis	40		
June-13		-44	
July-13			-55

Stocks	Demat	In-Process	Total	FED
	27.5.13	27.5.13	27.5.13	20.5.13
Kolhapur M	5261	0	5261	5261
Kolhapur S	-	-	-	-
Sangli M	1572	0	1572	1573

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

Contract	Open	High	Low	Close	+/-
13-Aug	475.00	477.50	474.40	476.40	1.50
13-Oct	472.40	473.50	471.30	472.80	1.10
13-Dec	481.00	482.60	479.80	481.20	1.20

## NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-13.5	1268	1269	1253	1254
Sept-13	-14	1329	1330	1315	1316
Nov-13	-1.0	1211.5	1213.5	1209.5	1209.5

Contract	Volume	Change	OI	Change
July-13	3770	950	11600	70
Sept-13	1280	810	4700	160
Nov-13	110	-	350	-

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	373.25	3.25
Raw Sugar C&F (\$/MT)	Black Sea	409.25	3.25
Sugar White FOB (\$/MT)	Santos Port	474.25	3.25

## 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
		28-May-13	27-May-13	
Sugar	Delhi - Grade M	3250	3250	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3220	3225	-5
	UP- Ramala Grade M	3200	3180	20
	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	3272	3262	10
	Mumbai –Grade S	3141	3151	-10
	Kolhapur – Grade M	3050	3025	25
	Kolhapur – Grade S	2950	2925	25
	Vijayawada – Grade M	3530	3500	30
	Vijayawada- Grade S	3420	3400	20
	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)				
		28-May-13	27-May-13	
Muzaffar Nagar	Chaku	3063	3175	-112
	Chaku New(Arrival)	500	500	Unch
	Khurpa	2975	2925	50
	Laddu	3163	3125	38
	Rascut	-	-	-
Maharashtra	Lal Variety	3125	3125	Unch
	Kolhapur	-	-	-

Bangalore	Achhu	2900	3100	-200
	Mudde	3000	3200	-200
Belgaum	Mudde	-	3100	-
Belthangadi	Yellow (Average)	-	-	-
Bijapur	Achhu	3100	3100	Unch
Gulbarga	Other (Average)	2950	2900	50
Mahalingapura	Penti (Average)	-	3150	-
Mandya	Achhu (Medium)	2900	2850	50
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2500	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3650	3675	-25

## UP Private Mills Tender Rates

Centre	Origin/Grade	28-May-13	27-May-13	Change
Dorala	M-30	3135	3135	Unch
Mawana	M-30	3135	3135	Unch
Khatauli	M-30	3120	3120	Unch
Modinagar	M-30	3115	3115	Unch
Malakpur	M-30	3085	3085	Unch
Simbholi	M-30	3205	3205	Unch
Asamoli	M-30	3185	3185	Unch
Dhanora	M-30	3130	3130	Unch
Dhampur	M-30	3085	3085	Unch
Kinnoni	M-31	3245	3245	Unch
Budhana	M-31	3130	3130	Unch
Thanabhavan	M-31	3130	3130	Unch

## UP Cooperative Mills Tender Rates

Centre	Origin/Grade	28-May-13	27-May-13	Change
Baghpat	M-30	3090	3090	Unch
Gajraula	M-30	3070	3070	Unch
BulandShahar	M-30	3100	3100	Unch
Anupshahar	M-30	3060	3060	Unch

## UP Government Mills Tender Rates

Centre	Origin/Grade	28-May-13	27-May-13	Change
Morna	M-30	3080	3080	Unch
Nanotha	M-30	3070	3070	Unch
Nazibabad	M-30	3070	3070	Unch
Sakoti	M-30	3090	3090	Unch
Amroha	M-30	3100	3100	Unch
Chandpur	M-31	3070	3070	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	27-May-13
HAMIDWADA	S2.PP-JK	2963.00-2973.00
	M.PP	3083
AMBALIKA	S/30	2950
PRAWARA	S.PP	2980
	S1.PP	3015
KUKADI	S/30	2980.00-2985.00
SADASHIV	S/30	2955.00-2958.00
	M.PP	2938
VRIDESHWAR	S1.PP	3040
SHREEPUR	S/30	2949
	S1.PP	3023
SHARAD	S1.PP	2965.00 OPEN
	M.PP	3033.00 OPEN
WARANA	S1.PP	2945.00 OPEN
	S2.PP	2930.00 OPEN

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