

## Sugar & Gur Domestic & International Fundamentals

- Mixed sentiments recorded in key sugar spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- CCI has ordered to probe in making cartel in the sugar industry for quoting prices in the tenders for supply of ethanol to oil marketing companies. CCI probe the hands of three oil marketing companies and 17 sugar mills.
- Nepal cabinet has decided to import 30000 tons of sugar at a reduced customs duty of 1%.
- Gur prices improved today in Muzaffar nagar spot market owing to lower gur stock stored in the cold storages.
- 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	27	3010	3079	3010	3070
July-13	27	3094	3128	3094	3119
Aug-13	23	3155	3177	3155	3169

Contract	Volume	Change	OI	Change
June-13	9080	4470	6590	-320
July-13	8730	7780	26390	-2340
Aug-13	1990	800	13670	80

Spread	June-13	July-13	Aug-13
Basis	-20		
June-13		49	99
July-13			50

Stocks	Demat	In-Process	Total	FED
	05.6.13	05.6.13	05.6.13	03.6.13
Kolhapur M	3172	0	3172	3792
Kolhapur S	-	-	-	-
Sangli M	1022	0	1022	1072
Delhi M	99	350	449	99

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

Contract	Open	High	Low	Close	+/-
13-Aug	477.1	481.4	476.7	477.8	0.9
13-Oct	469	471.9	466.7	467.3	-1.2
13-Dec	475.4	477.7	472.7	472.8	-2.2

## NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-19	1267	1268	1244	1247.5
Sept-13	-15.5	1332	1332	1308.5	1314
Nov-13	-8	1228	1228	1216.5	1217

Contract	Volume	Change	OI	Change
July-13	2400	1760	11550	230
Sept-13	1220	730	5090	400
Nov-13	50	80	540	10

Spread	July-13	Sept-13	Nov-13
Basis	52.5		
July-13		66.5	-30.5
Sept-13			-97

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	16.41	16.53	16.34	16.38	Unch
13-Oct	16.74	16.86	16.66	16.7	-0.04
14-Mar	17.73	17.81	17.6	17.65	-0.04

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	363.75	-1.75
Raw Sugar C&F (\$/MT)	Black Sea	399.75	-1.75
Sugar White FOB (\$/MT)	Santos Port	461.5	-1.50

## Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'13/July'13	112.75	
Oct'13/Oct'13	97.25	
Dec'13/Oct'13	104.00	

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	18.54	
Brazil Anhydrous	19.35	
Brazil Hydrous	17.39	

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		6-Jun-13	5-Jun-13	
Sugar	Delhi - Grade M	3245	3250	-5
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3235	3220	15
	UP- Ramala Grade M	3180	3190	-10
	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	3306	3306	Unch
	Mumbai –Grade S	3106	3106	Unch
	Kolhapur – Grade M	3050	3050	Unch
	Kolhapur – Grade S	2950	2950	Unch
	Vijayawada – Grade M	3580	3530	50
	Vijayawada- Grade S	3440	3420	20
	Nagpur – Grade S	3240	3240	Unch
	Kolkata – Grade M	3390	-	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3100	3100	Unch
	Chennai - Grade S	3100	3125	-25

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

Gur Spot Prices (Rs/Qtl)				
		6-Jun-13	5-Jun-13	
Muzaffar Nagar	Chaku(Cold)	3250	3125	125
	Chaku (Arrival)	150	-	-
	Khurpa	3075	-	-
	Laddu	3150	-	-
	Rascut(Cold)	2825	2750	75
Maharashtra	Lal Variety(Cold)	3150	3150	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	2900	2900	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	2750	2700	50
Bijapur	Achhu	3100	-	-
Gulbarga	Other (Average)	2950	2900	50
Mahalingapura	Penti (Average)	3140	3180	-40
Mandya	Achhu (Medium)	2800	2850	-50
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2550	2500	50
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3575	3600	-25

UP Private Mills Tender Rates				
Centre	Origin/Grade	6-Jun-13	5-Jun-13	Change
Dorala	M-30	3145	3145	Unch
Mawana	M-30	3150	3150	Unch
Khatauli	M-30	3130	3130	Unch
Modinagar	M-30	3135	3135	Unch
Malakpur	M-30	3095	3095	Unch
Simbholi	M-30	3215	3215	Unch
Asamoli	M-30	3175	3175	Unch
Dhanora	M-30	3135	3135	Unch
Dhampur	M-30	3100	3100	Unch
Kinnoni	M-31	3255	3255	Unch
Budhana	M-31	3145	3145	Unch
Thanabhavan	M-31	3145	3145	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	6-Jun-13	5-Jun-13	Change
Baghpat	M-30	3100	3100	Unch
Gajraula	M-30	3080	3080	Unch
BulandShahar	M-30	3100	3100	Unch
Anupshahar	M-30	3070	3070	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	6-Jun-13	5-Jun-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	3095	3095	Unch

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