

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments recorded in key sugar spot markets on Saturday.
- Sugar prices likely to move up in the coming days as states have to buy sugar for PDS from open market.
- 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 also showed steady trend.
- 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	3059	3089	3059	3089
July-13	5	3115	3134	3112	3123
Aug-13	7	3165	3182	3162	3172

Contract	Volume	Change	OI	Change
June-13	30	-80	6560	-20
July-13	4830	-320	27490	-30
Aug-13	1500	-110	14120	310

Spread	June-13	July-13	Aug-13
Basis	-11		
June-13		50	102
July-13			52

Stocks	Demat	In-Process	Total	FED
	07.6.13	07.6.13	07.6.13	03.6.13
Kolhapur M	3172	0	3172	3792
Kolhapur S	-	-	-	-
Sangli M	1022	0	1022	1072
Delhi M	99	649	748	99

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	483.8	485.8	478.9	481.4	-1.1
13-Oct	470.1	472.1	466.2	471.3	1.5
13-Dec	475.6	476.6	470.6	475.9	1.6

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-3.5	1239	1240	1233.5	1236
Sept-13	0.0	1302.5	1305.5	1296	1303
Nov-13	-1.5	1216	1221	1216	1216

Contract	Volume	Change	OI	Change
July-13	2800	-1750	11110	-260
Sept-13	1900	-1580	5820	210
Nov-13	100	-130	530	80

Spread	July-13	Sept-13	Nov-13
Basis	2.5		
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 29th Apr 2013 (All figures in Bags 40 kg each)

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Jul	16.53	16.6	16.35	16.43	-0.05
13-Oct	16.8	16.85	16.62	16.77	0.02
14-Mar	17.7	17.74	17.53	17.7	0.05

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	367.75	+4.00
Raw Sugar C&F (\$/MT)	Black Sea	403.75	+4.00
Sugar White FOB (\$/MT)	Santos Port	465.5	+4.00

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
		8-Jun-13	7-Jun-13	
Sugar	Delhi - Grade M	3255	3255	Unch
	Delhi - Grade S	3195	3195	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3235	3235	Unch
	UP- Ramala Grade M	3200	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	3252	3252	Unch
	Mumbai –Grade S	3116	3106	10
	Kolhapur – Grade M	3050	3050	Unch
	Kolhapur – Grade S	2950	2950	Unch
	Vijayawada – Grade M	3580	3580	Unch
	Vijayawada- Grade S	3440	3440	Unch
	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	3100	Unch

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

Gur Spot Prices (Rs/Qtl)				
		8-Jun-13	7-Jun-13	
Muzaffar Nagar	Chaku(Cold)	3000	3125	-125
	Chaku (Arrival)	25	100	-75
	Khurpa	2925	2950	-25
	Laddu(Cold)	3000	3000	Unch
	Rascut(Cold)	2813	2800	13
Maharashtra	Lal Variety(Cold)	3100	3100	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	-	2900	-
	Mudde	-	3000	-
Belgaum	Mudde	2900	2800	100
Belthangadi	Yellow (Average)	-	2750	-
Bijapur	Achhu	-	3100	-
Gulbarga	Other (Average)	-	3000	-
Mahalingapura	Penti (Average)	-	3100	-
Mandya	Achhu (Medium)	-	2850	-
	Kurikatu (Medium)	-	2500	-
	Other (Medium)	-	2550	-
	Yellow (Medium)	-	2800	-
Shimoga	Achhu (Average)	-	3500	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	8-Jun-13	7-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	8-Jun-13	7-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	8-Jun-13	7-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

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	7-Jun-13
SIDDHESHWAR	S.PP	2918
	M.PP	2938
MALEGAON	S.PP	2943.00-2958.00
	S.JK	2980
BHIMA PATAS	S.PP	2973
	M.PP	3073
SANT TUKARAM	S/30	2973
SANGAMNER	S.PP	2973.00-2975.00
UDGIRI	S2.PP	2943
KILLARI	OLD S.PP	2900
LOKNETE	S.PP	2945.00-2953.00
SHRIGONDA	S.PP	2950
	S.JB	2981
BHAIRAVNATH VIHAR	S1.PP	3000.00-3025.00
BHENDA	S.PP-JK	2965.00-2970.00
	M/30	3130
SIDDHI	S/30	2973
NATURAL	S/30	2968
KUMBHI	S1.PP	2983
	M.PP	3103

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