

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments recorded in various sugar spot markets today owing to increase in demand over supply and delay in monsoon.
- India's monsoon rainfall was 36 percent below normal in the week ended 6th June which support the prices of sugar.
- Around 2 rakes has moved from Kolhapur to various destinations recently as reported. Also, Chennai traders are buying sugar from Karnataka market at Rs 2680 per quintal as traders are finding parity from buying Karnataka sugar compared to buying sugar from Tamil Nadu.
- Government is likely to curb sugar exports when sugar exports figures reach to 2 million tons. Government first wants to look at the next season sugar production only then it can review further sugar exports, according to a senior official.
- Gur prices improved today in Muzaffar nagar spot due to better off take of gur this week. Meanwhile, gur demand might come from states like Gujarat and Rajasthan markets after monsoon season as expected.
- Around 1364000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 11th June 2012 which are 41000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 157000 bags of Rascut variety and 168000 bags of Papdi variety gur stored in Cold storages.

Outlook:

Sugar prices are likely to move range bound with firm tone in the coming days. Meanwhile, gur prices are likely to trade range bound in the coming days considering arrivals of fresh gur over and now only gur left in cold storages are trading.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
June-12	-4.00	2820.00	2830.00	2811.00	2815.00
July-12	3.00	2827.00	2840.00	2826.00	2832.00
Aug-12	Unch	2874.00	2880.00	2868.00	2869.00

Contract	Volume	Change	OI	Change
June-12	1470	1140	5860	-1220
July-12	3930	-470	22780	-1210
Aug-12	1510	190	9110	790

Spread	June-12	July-12	Aug-12
Basis	85		
June-12		17	
July-12			37

Stocks	Demat	In-Process	Total	FED
	09-26-12	09-26-12	09-26-12	04-26-12
Kolhapur M	2596	0	2596	1739
Kolhapur S	-	-	-	222
Sangli S	-	-	-	160

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12					
Oct -12					
Dec -12					

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	2.50	1134.50	1139.00	1130.50	1136.00
Sept-12	3.00	1156.00	1159.00	1154.50	1158.00
Nov-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
July-12	2000	-2770	9690	-280
Sept-12	630	-1210	5540	80
Nov-12	0	-30	190	0

Spread	July-12	Sept-12	Nov-12
Basis	-36		
July-12		22	
Sept-12			-122.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Jul-12					
Oct-12					
Mar-13					

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	451.00	+10.75
Raw Sugar C&F (\$/MT)	Black Sea	492.00	+8.75
Sugar White FOB (\$/MT)	Santos Port	557.75	+10.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'12/Jul'12	131	
Oct'12/Oct'12	100.75	
Dec'12/Oct'12	104.75	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	20.32	
Brazil Anhydrous	19.06	
Brazil Hydrous	17.75	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		11-6-2012	09-6-2012	
Sugar	Delhi - Grade M	3100	3100	Unch
	Delhi - Grade S	-	3000	-
	Delhi - Grade L	3145	3120	+25
	UP- Khatauli Grade M	3076	3075	+1
	UP- Ramala Grade M	3010	3005	+5
	Mumbai –Grade M	3111	3111	Unch
	Mumbai –Grade S	2951	2951	Unch
	Kolhapur – Grade M	2900	2875	+25
	Kolhapur – Grade S	2825	280	+25
	Vijayawada – Grade M	3260	3260	Unch
	Vijayawada- Grade S	3170	3170	Unch
	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	-	3180	-
	Chennai - Grade S	2910	2910	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	11-6-2012	09-6-2012	Change
Muzaffar Nagar	Khurpa	2625	2700	-75
	Laddu	3063	2925	+138
	Rascut	2625	2620	+5
	Sukha (Cold)	2750	2738	+12
	Gila	2715	2725	-10
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	3000	-	-
	Mudde	3250	-	-
Belgaum	Mudde	-	2700	-
Belthangadi	Yellow (Average)	3150	-	-
Bijapur	Achhu	2620	-	-
Gulbarga	Other (Average)	2400	2375	+25
Mahalingapura	Penti (Average)	2780	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	11-6-2012	09-6-2012	Change
Dorala	M-30	3030	3000	30
Mawana	M-30	3050	3015	35
Modinagar	M-30	2975	2960	15
Malakpur	M-30	2960	2940	20
Simbholi	M-30	3140	3130	10
Asamoli	M-30	3100	3080	20
Dhanora	M-30	3005	2970	35
Dhampur	M-30	3000	2960	40
Kinnoni	M-31	3160	3155	5
Budhana	M-31	3000	2990	10
Thanabhavan	M-31	3000	2985	15
UP Government Mills Tender Rates				
Centre	Origin/Grade	11-6-2012	09-6-2012	Change
Morna	M-30	2930	2910	20
Nanotha	M-30	2920	2900	20
Nazibabad	M-30	2910	2900	10
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2910	2890	20
Amroha	M-30	2950	2920	30
Chandpur	M-30	2940	2910	30
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	11-6-2012	09-6-2012	Change
Baghpat	M-30	2940	2920	20
Gajraula	M-30	2920	2900	20
BulandShahar	M-30	2950	2940	10
Anupshahar	M-30	2920	2900	20

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