

Sugar & Gur Domestic & International Fundamentals:

- Sugar prices improved today in key spot markets on Tuesday owing to fresh retail demand hit the markets.
- Sugar production is likely to fall 11% in 2012-13 compared to this year, according to Maharashtra Co-operation minister. Also, sugarcane output is likely to decline to 22% compared to this year. Drought like situation in the state is the major factor for decline in sugarcane output.
- Brazilian sugar exports became profitable over domestic sugar sales as reported. Millers urgent requirement of cash bound them to sell sugar in domestic markets which kept the prices at lower side. However, good demand from Middle East countries lure the exporters at present which left the sugar exports lucrative.
- Gur prices improved today in Muzaffar nagar spot due to increasing gur demand. 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	-2.00	2808.00	2825.00	2808.00	2825.00
July-12	6.00	2832.00	2845.00	2828.00	2837.00
Aug-12	3.00	2876.00	2878.00	2866.00	2872.00

Contract	Volume	Change	OI	Change
June-12	240	-1230	5620	-240
July-12	2060	-1870	22820	40
Aug-12	540	-970	9190	80

Spread	June-12	July-12	Aug-12
Basis	75		
June-12		12	
July-12			35

Stocks	Demat 11-06-12	In-Process 11-06-12	Total 11-06-12	FED 11-06-12
Kolhapur M	2596	450	3046	2596
Kolhapur S	-	-	-	-
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	579.6	591	579	587.5	10
Oct -12	550.3	557.9	549.7	555	6.8
Dec -12	549.9	554.4	546.3	548.5	2.9

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	3.00	1135.50	1138.00	1130.00	1138.00
Sept-12	1.00	1158.00	1159.00	1151.00	1158.00
Nov-12	Unch	1059.00	1059.00	1033.00	1035.50

Contract	Volume	Change	OI	Change
July-12	2660	660	9840	150
Sept-12	1000	370	5720	180
Nov-12	60	60	190	0

Spread	July-12	Sept-12	Nov-12
Basis	-13		
July-12		20	
Sept-12			-122.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Jul-12	20.04	20.51	20	20.47	0.49
Oct-12	20.01	20.27	19.97	20.15	0.21
Mar-13	20.85	21.11	20.82	20.96	0.13

Brazil Sugar Quotes (Kingsman US\$/MT)

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

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
		12-6-2012	11-6-2012	
Sugar	Delhi - Grade M	3110	3100	+10
	Delhi - Grade S	-	-	-
	Delhi - Grade L	3135	3145	-10
	UP- Khatauli Grade M	3090	3076	+14
	UP- Ramala Grade M	3025	3010	+15
	Mumbai –Grade M	3111	3111	Unch
	Mumbai –Grade S	2951	2951	Unch
	Kolhapur – Grade M	2900	2900	
	Kolhapur – Grade S	2825	2825	
	Vijayawada – Grade M	3260	3260	Unch
	Vijayawada- Grade S	3170	3170	Unch
	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	3130	-	-
	Chennai - Grade S	2910	2910	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	12-6-2012	11-6-2012	Change
Muzaffar Nagar	Khurpa	2700	2625	+75
	Laddu	3088	3063	+25
	Rascut	2650	2625	+25
	Sukha (Cold)	2813	2750	+63
	Gila	2750	2715	+35
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	-	3000	-
	Mudde	-	3250	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3150	3150	Unch
Bijapur	Achhu	2609	2620	-11
Gulbarga	Other (Average)	2425	2400	+25
Mahalingapura	Penti (Average)	2780	2780	Unch
Mandya	Achhu (Medium)	-	2450	-
	Kurikatu (Medium)	-	2250	-
	Other (Medium)	-	2300	-
	Yellow (Medium)	-	2350	-
Shimoga	Achhu (Average)	-	3100	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	12-6-2012	11-6-2012	Change
Dorala	M-30	3030	3030	Unch
Mawana	M-30	3050	3050	Unch
Modinagar	M-30	2975	2975	Unch
Malakpur	M-30	2960	2960	Unch
Simbholi	M-30	3140	3140	Unch
Asamoli	M-30	3100	3100	Unch
Dhanora	M-30	3005	3005	Unch
Dhampur	M-30	3000	3000	Unch
Kinnoni	M-31	3160	3160	Unch
Budhana	M-31	3000	3000	Unch
Thanabhavan	M-31	3000	3000	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	12-6-2012	11-6-2012	Change
Morna	M-30	2930	2930	Unch
Nanotha	M-30	2920	2920	Unch
Nazibabad	M-30	2910	2910	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2910	2910	Unch
Amroha	M-30	2950	2950	Unch
Chandpur	M-30	2940	2940	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	12-6-2012	11-6-2012	Change
Baghpat	M-30	2940	2940	Unch
Gajraula	M-30	2920	2920	Unch
BulandShahar	M-30	2950	2950	Unch
Anupshahar	M-30	2920	2920	Unch

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