

## Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments witnessed in various key spot markets of sugar on Thursday. Firm sugar spot demand and delayed monsoon support the prices.
- Sugar waiting to be loaded at ports increased to 2.152 million tons sugar as of yesterday compared to 2.196 million tons a week earlier.
- Iranian government trading corporation tendered to buy 50,000 tons of Brazilian raw sugar this week for July 15/ August 15 shipment as reported.
- Around 50 percent below average monsoon rainfall recorded till 13<sup>th</sup> June 2012.
- Gur prices declined today in Muzaffar nagar spot due to lackluster trade. 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 11<sup>th</sup> 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 moving upwards owing to intact sugar demand from retail as well as bulk buyers. In addition to it, delay in monsoon also supports the prices of sugar. We expect prices of sugar will move up in the coming days. However, gur prices are likely to trade range bound owing to moderate demand with record gur stocks left in the cold storages.

## NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
June-12	21.00	2850.00	2858.00	2841.00	2855.00
July-12	26.00	2853.00	2878.00	2853.00	2875.00
Aug-12	19.00	2889.00	2907.00	2889.00	2900.00

Contract	Volume	Change	OI	Change
June-12	290	-130	4970	-380
July-12	5080	1540	23270	510
Aug-12	3050	500	11030	1160

Spread	June-12	July-12	Aug-12
Basis	95		
June-12		20	
July-12			25

Stocks	Demat 13-06-12	In-Process 13-06-12	Total 13-06-12	FED 11-06-12
Kolhapur M	3045	1150	4195	2596
Kolhapur S	-	-	-	-
Sangli S	-	-	-	-

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

Contract	Open	High	Low	Close	+/-
Aug-12	588.4	589	576	580.3	-7.2
Oct -12	554.7	555.3	545.1	549.6	-5.4
Dec -12	548.2	548.8	539.4	544.4	-4.1

## NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	Unch	1134.00	1136.00	1128.50	1133.50
Sept-12	1.50	1153.50	1158.50	1153.50	1158.00
Nov-12	15.00	1036.00	1055.00	1035.50	1055.00

Contract	Volume	Change	OI	Change
July-12	2460	-580	9520	-60
Sept-12	970	120	6060	210
Nov-12	150	130	210	10

Spread	July-12	Sept-12	Nov-12
Basis	-53.5		
July-12		24.5	
Sept-12			-103

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Jul-12	20.3	20.62	20.14	20.36	-0.11
Oct-12	20	20.18	19.75	19.98	-0.17
Mar-13	20.8	20.96	20.59	20.81	-0.15

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	443.25	-7.25
Raw Sugar C&F (\$/MT)	Black Sea	484.25	-7.25
Sugar White FOB (\$/MT)	Santos Port	547.50	-8.25

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

Contract	Close	+/-
Aug'12/Jul'12	131.44	0.44
Oct'12/Oct'12	109.12	8.37
Dec'12/Oct'12	103.92	-0.83

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

Commodity	Price	Change
Brazil Domestic Sugar	20.83	0.51
Brazil Anhydrous	19.53	0.47
Brazil Hydrous	17.31	-0.44

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-6-2012	13-6-2012	
Sugar	Delhi - Grade M	3120	3100	+20
	Delhi - Grade S	-	3080	-
	Delhi - Grade L	3135	3120	+15
	UP- Khatauli Grade M	3095	3095	Unch
	UP- Ramala Grade M	3020	3035	-15
	Mumbai –Grade M	3141	3126	+15
	Mumbai –Grade S	2963	2956	+7
	Kolhapur – Grade M	2950	2900	+50
	Kolhapur – Grade S	2850	2825	+25
	Vijayawada – Grade M	3270	3270	Unch
	Vijayawada- Grade S	3170	3170	Unch
	Nagpur – Grade S	3080	3050	+30
	Kolkata – Grade M	3170	3170	Unch
	Chennai - Grade S	2900	2900	Unch

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

## Gur Spot Prices (Rs/Qtl)

Markets	Variety	14-6-2012	13-6-2012	Change
Muzaffar Nagar	Khurpa	2700	2750	-50
	Laddu	-	3113	-
	Rascut	2650	2650	Unch
	Sukha (Cold)	2813	2838	-25
	Gila	2963	2763	Unch
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3250	3250	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	3150	3150	Unch
Bijapur	Achhu	2610	-	-
Gulbarga	Other (Average)	2300	2350	-50
Mahalingapura	Penti (Average)	2810	2780	+30
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2350	2300	+50
	Yellow (Medium)	2400	2350	+50
Shimoga	Achhu (Average)	3050	3000	+50

UP Private Mills Tender Rates				
Centre	Origin/Grade	14-6-2012	13-6-2012	Change
Dorala	M-30	3050	3050	Unch
Mawana	M-30	3065	3065	Unch
Modinagar	M-30	3000	3000	Unch
Malakpur	M-30	2900	2900	Unch
Simbholi	M-30	3170	3170	Unch
Asamoli	M-30	3100	3100	Unch
Dhanora	M-30	3010	3010	Unch
Dhampur	M-30	3020	3020	Unch
Kinnoni	M-31	3200	3200	Unch
Budhana	M-31	3025	3025	Unch
Thanabhavan	M-31	3025	3025	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	14-6-2012	13-6-2012	Change
Morna	M-30	2940	2940	Unch
Nanotha	M-30	2930	2930	Unch
Nazibabad	M-30	2920	2920	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2920	2920	Unch
Amroha	M-30	2950	2950	Unch
Chandpur	M-30	2940	2940	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	14-6-2012	13-6-2012	Change
Baghpat	M-30	2950	2950	Unch
Gajraula	M-30	2930	2930	Unch
BulandShahar	M-30	2965	2965	Unch
Anupshahar	M-30	2920	2920	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	13-06-2012
SANGAMNER	S1.PP-JB	2851.00-2907.00
	M.JB	2980
SADASHIV	S.JB	2823.00-2826.00
BARAMATI	S1.PP	2850
	M.PP	2950.00 OPEN
AMBALIKA	S.PP	2830
	M.PP	2940
MALEGAON	S.PP-JK	2815.00-2825.00
	S.JB	2853
BIDRI	S1.PP	2830
	M.JK	2890
SAHYADRI	S1.PP	2818
WARANA	S1.PP	2833

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