

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiment in Sugar domestic market on Saturday.
- Higher retailer demand for fine variety M-grade before onset of active monsoon in the city is keeping prices firm. Producers and stockists are optimistic about higher demand starting next month ahead of the **Ramadan** festival.
- Sugarcane has been planted in 51.76 lakh hectares as against 49.47 lakh hectares on this date last year.
- International prices improved taking cues from upcoming UNICA report. It is expected that sucrose content decrease from cane due to recent rainfall which might hurt the recovery of sugar from cane.
- Mostly steady sentiment witnessed in Gur spot market today. 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 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	17.00	2899.00	2899.00	2885.00	2885.00
July-12	11.00	2867.00	2891.00	2867.00	2887.00
Aug-12	8.00	2904.00	2915.00	2904.00	2910.00

Contract	Volume	Change	OI	Change
June-12	50	-290	3610	-560
July-12	3,040	-1870	23580	170
Aug-12	1,570	-1370	12530	380

Spread	June-12	July-12	Aug-12
Basis	40	--	--
June-12		2	25
July-12			23

Stocks	Demat	In-Process	Total	FED
	15-06-12	15-06-12	15-06-12	11-06-12
Kolhapur M	3995	400	4395	2596
Kolhapur S	-	-	500	-
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	570.20	587.30	569.40	585.60	+18.90
Oct -12	543.00	553.80	541.80	552.50	+12.50
Dec -12	539.50	544.60	536.80	544.50	+10.40

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	0.00	1139.00	1143.00	1137.50	1138.50
Sept-12	1.00	1165.00	1169.00	1165.00	1166.00
Nov-12	-6.00	1068.50	1068.50	1056.00	1056.00

Contract	Volume	Change	OI	Change
July-12	2,180	-90	9240	-200
Sept-12	830	-420	5890	50
Nov-12	30	-30	150	-20

Spread	July-12	Sept-12	Nov-12
Basis	-8.5	---	--
July-12		27.5	-82.5
Sept-12			-110

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Jul-12	20.00	20.87	19.98	20.84	+0.87
Oct-12	19.51	20.07	19.51	20.01	+0.50
Mar-13	20.38	20.74	20.38	20.69	+0.37

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	449.25	+6.00
Raw Sugar C&F (\$/MT)	Black Sea	490.25	+6.00
Sugar White FOB (\$/MT)	Santos Port	553.75	+6.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'12/Jul'12	126.00	-5.44
Oct'12/Oct'12	110.25	+1.13
Dec'12/Oct'12	102.50	-1.42

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	20.55	-0.28
Brazil Anhydrous	19.21	-0.32
Brazil Hydrous	17.02	-0.29

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-6-2012	15-6-2012	
Sugar	Delhi - Grade M	3145	3115	+30
	Delhi - Grade S	3065	-	-
	Delhi - Grade L	3160	3140	+20
	UP- Khatauli Grade M	3115	3100	+15
	UP- Ramala Grade M	3025	3025	Unch
	Mumbai –Grade M	3146	3146	Unch
	Mumbai –Grade S	2965	2966	-1
	Kolhapur – Grade M	2925	2925	Unch
	Kolhapur – Grade S	2850	2850	Unch
	Vijayawada – Grade M	3270	3270	Unch
	Vijayawada- Grade S	3170	3170	Unch
	Nagpur – Grade S	3060	3060	Unch
	Kolkata – Grade M	3200	-	-
	Chennai - Grade S	2920	2920	Unch

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

Gur Spot Prices (Rs/Qtl)

Markets	Variety	16-6-2012	15-6-2012	Change
Muzaffar Nagar	Khurpa	2750	2750	Unch
	Laddu	-	-	-
	Rascut	2675	2675	Unch
	Sukha (Cold)	2825	2825	Unch
	Gila	2775	2775	Unch
Maharashtra	Lal Variety	2950	2950	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	2750	2800	-50
Belthangadi	Yellow (Average)	3150	3150	Unch
Bijapur	Achhu	2605	2624	-19
Gulbarga	Other (Average)	2400	2320	+80
Mahalingapura	Penti (Average)	-	2780	-
Mandya	Achhu (Medium)	-	2450	-
	Kurikatu (Medium)	-	2250	-
	Other (Medium)	-	2350	-
	Yellow (Medium)	-	2400	-
Shimoga	Achhu (Average)	3025	3075	-50

UP Private Mills Tender Rates				
Centre	Origin/Grade	16-6-2012	15-6-2012	Change
Dorala	M-30	3055	3055	Unch
Mawana	M-30	3065	3065	Unch
Modinagar	M-30			Unch
Malakpur	M-30	2985	2985	Unch
Simbholi	M-30	3170	3170	Unch
Asamoli	M-30	3120	3120	Unch
Dhanora	M-30			Unch
Dhampur	M-30			Unch
Kinnoni	M-31			Unch
Budhana	M-31			Unch
Thanabhavan	M-31			Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	16-6-2012	15-6-2012	Change
Morna	M-30			Unch
Nanotha	M-30			Unch
Nazibabad	M-30			Unch
Ramlaxman	M-30	-	-	Unch
Sakoti	M-30			Unch
Amroha	M-30			Unch
Chandpur	M-30			Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	16-6-2012	15-6-2012	Change
Baghpat	M-30			Unch
Gajraula	M-30			Unch
BulandShahar	M-30			Unch
Anupshahar	M-30			Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	6/15/2012
WARANA	S1.PP	2833.00 OPEN
SADASHIV	S.JB	2835
SANGAMNER	S.PP-JB	2861.00-2921.00
	M.JB	3001
BHENDA	S1.PP	2877
	M.PP-JB	2965.00-2995.00
SAHYADRI	S1.PP	2833.00 OPEN

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