

## Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments witnessed in various sugar markets on Tuesday. Higher sugar demand and firm international sugar sentiments drive the prices of sugar upwards.
- Shortage of trucks in Kolhapur line increase the freight rate by Rs 5 per bag which led the sugar prices up in Kolhapur center. In addition to it, fresh demand of sugar came from Assam and West Bengal influence the sugar prices in Kolhapur.
- Around a rake business has been reported from a Maharashtra sugar mill towards West Bengal on Saturday.
- Chennai traders are buying sugar from Karnataka market at present which are quoting sugar at Rs 2760 per quintal.
- Mostly firm sentiment witnessed in Gur spot market today. Light showers support the prices of gur. Meanwhile, gur demand might come from states like Gujarat and Rajasthan markets after monsoon season as expected.
- Last week around 48000 bags of gur sold out from Cold storages which indicate good demand of gur which have led the prices up during last week in Muzaffar nagar spot mandi.
- Around 1316000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 19<sup>th</sup> June 2012 which are 27000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 151000 bags of Rascut variety and 160000 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	70.00	2899.00	2955.00	2899.00	2955.00
July-12	7.00	2887.00	2895.00	2871.00	2893.00
Aug-12	12.00	2910.00	2925.00	2910.00	2923.00

Contract	Volume	Change	OI	Change
June-12	500	-380	1870	-1620
July-12	3860	400	24240	-440
Aug-12	3050	270	13290	370

Spread	June-12	July-12	Aug-12
Basis	-15		
June-12		-62	
July-12			30

Stocks	Demat 18-06-12	In-Process 18-06-12	Total 18-06-12	FED 18-06-12
Kolhapur M	4432	0	4432	4432
Kolhapur S	500	0	500	500
Sangli S	-	-	-	-

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

Contract	Open	High	Low	Close	+/-
Aug-12	586.6	596.8	582	595.3	9.7
Oct -12	552.4	555.7	545.8	554.3	1.8
Dec -12	546	546.1	536.6	541.2	-3.3

## NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	16.00	1145.00	1164.00	1145.00	1162.00
Sept-12	16.00	1179.50	1195.00	1176.50	1192.00
Nov-12	6.00	1070.00	1070.00	1070.00	1070.00

Contract	Volume	Change	OI	Change
July-12	4560	-410	8750	-430
Sept-12	2830	120	5750	-340
Nov-12	10	10	150	0

Spread	July-12	Sept-12	Nov-12
Basis	-22		
July-12		30	
Sept-12			-122

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Jul-12	20.7	21.03	20.7	20.86	0.02
Oct-12	20.01	20.14	19.75	19.99	-0.02
Mar-13	20.69	20.79	20.36	20.56	-0.13

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	468.25	+4.75
Raw Sugar C&F (\$/MT)	Black Sea	511.25	+4.75
Sugar White FOB (\$/MT)	Santos Port	568.25	+1.50

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

Contract	Close	+/-
Aug'12/Jul'12	135	9
Oct'12/Oct'12	114.25	4
Dec'12/Oct'12	101.75	-0.75

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

Commodity	Price	Change
Brazil Domestic Sugar	20.55	0
Brazil Anhydrous	19.21	0
Brazil Hydrous	17.02	0

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		19-6-2012	18-6-2012	
Sugar	Delhi - Grade M	3140	3140	Unch
	Delhi - Grade S	-	-	-
	Delhi - Grade L	3160	3155	+5
	UP- Khatauli Grade M	-	3125	-
	UP- Ramala Grade M	3020	3030	-10
	Mumbai –Grade M	3146	3146	Unch
	Mumbai –Grade S	2966	2965	+1
	Kolhapur – Grade M	2940	2925	+15
	Kolhapur – Grade S	2840	2850	-10
	Vijayawada – Grade M	3300	3290	+10
	Vijayawada- Grade S	3200	3190	+10
	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	3200	3200	Unch
	Chennai - Grade S	2910	2920	-10

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

## Gur Spot Prices (Rs/Qtl)

Markets	Variety	19-6-2012	18-6-2012	Change
Muzaffar Nagar	Khurpa	2800	2800	Unch
	Laddu	-	-	-
	Rascut	2750	2688	+62
	Sukha (Cold)	2850	2850	Unch
	Gila	2788	2788	Unch
Maharashtra	Lal Variety	2975	2975	Unch
Bangalore	Achhu	-	3000	-
	Mudde	-	3200	-
Belgaum	Mudde	-	2750	-
Belthangadi	Yellow (Average)	3150	3150	Unch
Bijapur	Achhu	2638	2600	+38
Gulbarga	Other (Average)	-	2375	-
Mahalingapura	Penti (Average)	-	2810	-
Mandya	Achhu (Medium)	2450	-	-
	Kurikatu (Medium)	2250	-	-
	Other (Medium)	2350	-	-
	Yellow (Medium)	2400	-	-
Shimoga	Achhu (Average)	3100	3080	+20

UP Private Mills Tender Rates				
Centre	Origin/Grade	19-6-2012	18-6-2012	Change
Dorala	M-30	3060	3055	5
Mawana	M-30	3075	3065	10
Modinagar	M-30	3025	3010	15
Malakpur	M-30	3005	2985	20
Simbholi	M-30	3180	3170	10
Asamoli	M-30	3130	3120	10
Dhanora	M-30	3060	3040	20
Dhampur	M-30	3050	3030	20
Kinnoni	M-31	3225	3200	25
Budhana	M-31	3065	3040	25
Thanabhavan	M-31	3060	3040	20

UP Government Mills Tender Rates				
Centre	Origin/Grade	19-6-2012	18-6-2012	Change
Morna	M-30	2970	2950	20
Nanotha	M-30	2945	2930	15
Nazibabad	M-30	2940	2925	15
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2940	2925	15
Amroha	M-30	2980	2970	10
Chandpur	M-30	2970	2965	5

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	19-6-2012	18-6-2012	Change
Baghpat	M-30	2975	2960	15
Gajraula	M-30	2950	2930	20
BulandShahar	M-30	3020	2995	25
Anupshahar	M-30	2950	2925	25

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	18-06-2012
BIDRI	M.PP	2894

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