

Sugar & Gur Domestic & International Fundamentals:

- Sugar spot prices surged today in key spot markets on Friday as government kept non-levy sugar quota unchanged for quarter July – Sept.
- Government allocates 45 lac tons total non-levy sugar quota for the quarter of July to September 2012 which is 9.3% lower compared to sugar quota released by government last year same quarter.
- Brazil sugar is waiting to load on vessel increases this week to 70 from 60 a week ago. Source: Reuters.
- Steady sentiments witnessed in Muzaffar nagar gur mandi on Friday owing to firm domestic jaggery demand. Meanwhile, manufacturers process papdi and wet gur by adding sugar into it to make pedi and sell it into the market at Rs 3200 per quintal. Medium term outlook seems bullish in gur due to increasing offtake and expected demand of gur would come from Gujarat and Rajasthan after Monsoon.
- Last week around 53000 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 1263000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 25th June 2012 which are 18000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 869000 bags of Chaku variety and 149000 bags of Papdi variety gur stored in Cold storages.

Outlook:

Sugar prices should move up from hereon considering lower sugar quota for next quarter. Market is now keeping its eye over Brazilian weather which would decide the prices in future.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
July-12	-17	2901	2910	2880	2883
Aug-12	-12	2960	2962	2940	2941
Sept-12	-14	2992	2992	2971	2972

Contract	Volume	Change	OI	Change
July-12	5940	4600	14660	-2790
Aug-12	5090	2480	21150	280
Sept-12	1390	520	7430	860

Spread	July-12	Aug-12	Sept-12
Basis	92		
July-12		58	
Sept-12			31

Stocks	Demat	In-Process	Total	FED
	28-06-12	28-06-12	28-06-12	25-06-12
Kolhapur M	0	1350	1350	240
Kolhapur S	-	-	-	-
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	608	610.4	593.3	599.2	-8.5
Oct -12	569.1	575	554.6	562	-7.1
Dec -12	555.9	562.5	542.2	548.8	-8

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	10.5	1155	1168.5	1151.5	1167
Sept-12	20	1211	1230	1205	1230
Nov-12	8.5	1130	1130	1122.5	1122.5

Contract	Volume	Change	OI	Change
July-12	3820	1180	7820	-470
Sept-12	4230	1300	7330	-190
Nov-12	20	0	180	10

Spread	July-12	Sept-12	Nov-12
Basis	-27		
July-12		63	
Sept-12			-107.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Jul-12	21.4	21.96	21.04	21.21	-0.21
Oct-12	20.85	21.39	20.21	20.53	-0.42
Mar-13	21.3	21.87	20.81	21.12	-0.38

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	478.50	-5.00
Raw Sugar C&F (\$/MT)	Black Sea	521.50	-5.00
Sugar White FOB (\$/MT)	Santos Port	584.00	-0.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'12/Jul'12	132	-3
Oct'12/Oct'12	109	1.5
Dec'12/Oct'12	96.25	1.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	20.55	
Brazil Anhydrous	19.19	
Brazil Hydrous	17	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		29-6-2012	28-6-2012	
Sugar	Delhi - Grade M	3180	3150	+30
	Delhi - Grade S	3110	3085	+25
	Delhi - Grade L	3215	3205	+10
	UP- Khatauli Grade M	3150	3140	+10
	UP- Ramala Grade M	3045	3075	-30
	Mumbai –Grade M	3181	3171	+10
	Mumbai –Grade S	3026	3006	+20
	Kolhapur – Grade M	2975	2950	+25
	Kolhapur – Grade S	2875	2850	+25
	Vijayawada – Grade M	3350	3350	Unch
	Vijayawada- Grade S	3250	3250	Unch
	Nagpur – Grade S	3125	3100	+25
	Kolkata – Grade M	3230	3250	-20
	Chennai - Grade S	2950	2910	+40

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

Gur Spot Prices (Rs/Qtl)

Markets	Variety	29-6-2012	28-6-2012	Change
Muzaffar Nagar	Khurpa	2900	2900	Unch
	Laddu	-	-	-
	Rascut	2750	2775	-25
	Sukha (Cold)	2850	2850	Unch
	Gila	2825	2825	Unch
Maharashtra	Lal Variety	3100	3100	Unch
Bangalore	Achhu	2900	2900	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2605	2618	-13
Gulbarga	Other (Average)	2315	2350	-35
Mahalingapura	Penti (Average)	2880	2890	-10
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2250	2300	-50
	Other (Medium)	2300	2350	-50
	Yellow (Medium)	2350	2425	-75
Shimoga	Achhu (Average)	3150	3100	-50

UP Private Mills Tender Rates				
Centre	Origin/Grade	29-6-2012	28-6-2012	Change
Dorala	M-30	3050	3050	Unch
Mawana	M-30	3075	3075	Unch
Modinagar	M-30	3050	3050	Unch
Malakpur	M-30	3020	3020	Unch
Simbholi	M-30	3180	3180	Unch
Asamoli	M-30	3110	3110	Unch
Dhanora	M-30	3050	3050	Unch
Dhampur	M-30	3040	3040	Unch
Kinnoni	M-31	3220	3220	Unch
Budhana	M-31	3050	3050	Unch
Thanabhavan	M-31	3045	3045	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	29-6-2012	28-6-2012	Change
Morna	M-30	3010	3010	Unch
Nanotha	M-30	2980	2980	Unch
Nazibabad	M-30	2970	2970	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2960	2960	Unch
Amroha	M-30	2980	2980	Unch
Chandpur	M-30	2970	2970	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	29-6-2012	28-6-2012	Change
Baghpat	M-30	3010	3010	Unch
Gajraula	M-30	2980	2980	Unch
BulandShahar	M-30	3020	3020	Unch
Anupshahar	M-30	2980	2980	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	28-06-2012
HUTATMA	S.PP-JB	2915.00-2945.00
	M.PP	2991.00-2996.00
SADASHIV	S.JB	2882.00-2888.00

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