

**Sugar & Gur Domestic & International Fundamentals:**

- Sugar prices advanced today in key spot markets over delayed monsoon decreasing sugar output and lower sugar quota for July to September quarter.
- Sugarcane acreage increased in UP compared to last year with 24.25 lac hectares area has been covered by sugarcane this year which is up from 22.51 lac hectares area covered with sugarcane in UP last year. Better remuneration and timely payment encourage the farmers to plant more sugarcane in their respective fields for 2012-13 season.
- ISMA estimate 25 million tons of sugar output in 2012-13 season which is 1 million tons lower compared to 2011-12. Lack of rainfall is expected to affect the cane yield in major cane growing belt like UP and Maharashtra.
- Around 9.38 lac hectares sugarcane area has been covered in Maharashtra which is 0.16 lac hectares higher compared to last year sugarcane sowed by growers in their respective fields. As far as crop condition is concerned, it is normal. However, as per feedback received by Agriwatch from Private trade does not confirmed the data released by Directorate of Sugarcane Development as on 27-6-2012.
- Gur prices witnessed steady in Muzaffar nagar gur mandi on Monday owing to lack of rainfall and high temperature which results in lackluster trade. 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.

**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	47	2895	2945	2895	2939
Aug-12	37	2953	2999	2950	2989
Sept-12	38	2989	3025	2989	3021

Contract	Volume	Change	OI	Change
July-12	990	-4950	14400	-260
Aug-12	730	-4360	21200	50
Sept-12	440	-950	7720	290

Spread	July-12	Aug-12	Sept-12
Basis	61		
July-12		50	
Sept-12			32

Stocks	Demat	In-Process	Total	FED
	30-06-12	30-06-12	30-06-12	25-06-12
Kolhapur M	0	1749	1749	240
Kolhapur S	-	-	-	-
Sangli S	-	-	-	-

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

Contract	Open	High	Low	Close	+/-
Aug-12					
Oct -12					
Dec -12					

**NCDEX Gur Futures:**

Contract	+/-	Open	High	Low	Close
July-12	-2	1164	1164	1157	1160
Sept-12	-5	1239	1242	1230.5	1236.5
Nov-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
July-12	3610	-210	7360	-460
Sept-12	5700	1470	8360	1030
Nov-12	100	80	180	0

Spread	July-12	Sept-12	Nov-12
Basis	0		
July-12		76.5	
Sept-12			-109.5

**ICE Sugar Futures (In Cents/Pound)**

Contract	Open	High	Low	Close	+/-
Jul-12					
Oct-12					
Mar-13					

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	472.75	-5.75
Raw Sugar C&F (\$/MT)	Black Sea	515.75	-5.75
Sugar White FOB (\$/MT)	Santos Port	570.50	-13.50

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

Contract	Close	+/-
Aug'12/Jul'12	130.5	-1.5
Oct'12/Oct'12	108	-1
Dec'12/Oct'12	94.25	-2

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

Commodity	Price	Change
Brazil Domestic Sugar	20.33	-0.22
Brazil Anhydrous	19.02	-0.17
Brazil Hydrous	16.85	-0.15

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		02-7-2012	30-6-2012	
Sugar	Delhi - Grade M	3160	3160	Unch
	Delhi - Grade S	3105	3100	+5
	Delhi - Grade L	3240	3225	+15
	UP- Khatauli Grade M	3200	3140	+60
	UP- Ramala Grade M	3110	3075	+35
	Mumbai –Grade M	3206	-	-
	Mumbai –Grade S	3031	-	-
	Kolhapur – Grade M	3000	3000	Unch
	Kolhapur – Grade S	2900	2900	Unch
	Vijayawada – Grade M	3380	3350	+30
	Vijayawada- Grade S	3280	3250	+30
	Nagpur – Grade S	3120	3125	-5
	Kolkata – Grade M	3240	3240	Unch
	Chennai - Grade S	2950	2950	Unch

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

## Gur Spot Prices (Rs/Qtl)

Markets	Variety	02-7-2012	30-6-2012	Change
Muzaffar Nagar	Khurpa	2900	2900	Unch
	Laddu	-	-	-
	Rascut	2850	2850	Unch
	Sukha (Cold)	2900	2900	Unch
	Gila	2863	2875	-12
Maharashtra	Lal Variety	3050	3100	-50
Bangalore	Achhu	2900	2900	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2630	2760	-130
Gulbarga	Other (Average)	2325	2300	+25
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	3125	3075	+50

UP Private Mills Tender Rates				
Centre	Origin/Grade	02-7-2012	30-6-2012	Change
Dorala	M-30	3130	3050	80
Mawana	M-30	3140	3075	65
Modinagar	M-30	3100	3050	50
Malakpur	M-30	3070	3020	50
Simbholi	M-30	3250	3180	70
Asamoli	M-30	3200	3110	90
Dhanora	M-30	3130	3050	80
Dhampur	M-30	3080	3040	40
Kinnoni	M-31	3270	3220	50
Budhana	M-31	3100	3050	50
Thanabhavan	M-31	3100	3045	55

UP Government Mills Tender Rates				
Centre	Origin/Grade	02-7-2012	30-6-2012	Change
Morna	M-30	3080	3010	70
Nanotha	M-30	3065	2980	85
Nazibabad	M-30	3060	2970	90
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3050	2960	90
Amroha	M-30	3070	2980	90
Chandpur	M-30	3065	2970	95

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	02-7-2012	30-6-2012	Change
Baghpat	M-30	3080	3010	70
Gajraula	M-30	3060	2980	80
BulandShahar	M-30	3080	3020	60
Anupshahar	M-30	3060	2980	80

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	30-06-2012
PANCHGANGA	S.JB	2938
MALEGAON	S.PP	2923
	S.JK	2943.00 OPEN
KRANTI	S.PP	2955
	M.PP	3035

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