

Sugar & Gur Domestic & International Fundamentals:

- Mixed sentiment featured in Sugar domestic markets on Monday.
- Sugar production stood at 25.7 million tons at the end of June 2012, according to ISMA.
- Sugarcane has been planted in 52.8 lac.hectares so far that is 2.5 lac.hectares. more than that in 2011-12, according to Pib.
- Fresh demand from the East and fresh buying from Gujarat, Rajasthan and Madhya Pradesh in Maharashtra have pushed up the sentiment in coming days.
- As per trade information, Maharashtra, country's largest sugar producing state, has had very low rainfall in June which could hit yields.
- Firm sentiments witnessed in Gur market on Monday.
- Around 1214000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 2nd July 2012 which are 20000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 840000 bags of Chaku variety and 140000 bags of Papdi variety gur stored in Cold storages.
- 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 49000 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:

As suggested earlier, sugar prices moving up sharply during couple of days taking cues from firm domestic demand and International sentiments. Sugar prices are likely to continue this bull run for the coming days.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
July-12	-38	3020	3049	3010	3020
Aug-12	45	3072	3128	3064	3114
Sept-12	38	3124	3177	3113	3155

Contract	Volume	Change	OI	Change
July-12	550	-860	7330	3420
Aug-12	18870	12930	26340	1080
Sept-12	4200	1750	11600	-1100

Spread	July-12	Aug-12	Sept-12
--------	---------	--------	---------

Basis

July-12

Aug-12

Stocks	Demat	In-Process	Total	FED
	07-07-12	07-07-12	07-07-12	02-07-12
Kolhapur M	3709	162	3871	849
Kolhapur S	34	0	34	-
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	0.5	1190	1190	1183	1184.5
Sept-12	1.5	1268.5	1279	1267	1268.5
Nov-12	16.5	160	1160	1145	1149

Contract	Volume	Change	OI	Change
July-12	1100	-400	2470	740
Sept-12	7470	3170	11390	-30
Nov-12	80	60	200	10

Spread	July-12	Sept-12	Nov-12
--------	---------	---------	--------

Basis

July-12

Sept-12

ICE Sugar Futures (In Cents/Pound)

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

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	512.25	+5.75
Raw Sugar C&F (\$/MT)	Black Sea	555.25	+5.75
Sugar White FOB (\$/MT)	Santos Port	594.75	+7.50

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	111.50	
Dec'12/Oct'12	97.25	
Dec'12/Mar'13	88.75	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	21.32	Unch
Brazil Anhydrous	20.14	Unch
Brazil Hydrous	17.61	Unch

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		09-7-2012	07-7-2012	
Sugar	Delhi - Grade M	3260	3260	Unch
	Delhi - Grade S	3210	3205	+5
	Delhi - Grade L	3325	3330	-5
	UP- Khatauli Grade M	3250	3250	Unch
	UP- Ramala Grade M	3170	3165	+5
	Mumbai –Grade M	3286	3281	+5
	Mumbai –Grade S	3156	3150	+6
	Kolhapur – Grade M	3150	3150	Unch
	Kolhapur – Grade S	3050	3050	Unch
	Vijayawada – Grade M	3480	3480	Unch
	Vijayawada- Grade S	3380	3380	Unch
	Nagpur – Grade S	3270	3250	+20
	Kolkata – Grade M	3320	3320	Unch
	Chennai - Grade S	3150	3200	-50

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

Gur Spot Prices (Rs/Qtl)

		09-7-2012	07-7-2012	Change
Muzaffar Nagar	Khurpa	3100	3100	Unch
	Laddu	-	-	-
	Rascut	2915	2900	+15
	Sukha (Cold)	3050	3000	+50
	Gila	3000	2950	+50
Maharashtra	Lal Variety	3050	3050	Unch
Bangalore	Achhu	2900	2900	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	-	2900	-
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2780	2740	+40
Gulbarga	Other (Average)	2450	2500	-50
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	2750	2750	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2400	2400	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	-	3175	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	09-7-2012	07-7-2012	Change
Dorala	M-30	3190	3190	Unch
Mawana	M-30	3210	3210	Unch
Modinagar	M-30	3200	3200	Unch
Malakpur	M-30	3170	3170	Unch
Simbholi	M-30	3300	3300	Unch
Asamoli	M-30	3280	3280	Unch
Dhanora	M-30	3160	3160	Unch
Dhampur	M-30	3170	3170	Unch
Kinnoni	M-31	3380	3380	Unch
Budhana	M-31	3250	3250	Unch
Thanabhavan	M-31	3245	3245	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	09-7-2012	07-7-2012	Change
Morna	M-30	3140	3140	Unch
Nanotha	M-30	3130	3130	Unch
Nazibabad	M-30	3120	3120	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3140	3140	Unch
Amroha	M-30	3140	3140	Unch
Chandpur	M-30	3130	3130	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	09-7-2012	07-7-2012	Change
Baghpat	M-30	3160	3160	Unch
Gajraula	M-30	3130	3130	Unch
BulandShahar	M-30	3130	3130	Unch
Anupshahar	M-30	3110	3110	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	07-07-2012
PANDHARPUR	S1.PP-JB	3045.00-3075.00
	M.PP	3113
MANJARA	S.JK	3091
	M/30	3133
TAKLI	S.PP	3073
	M.PP	3148
HUTATMA	S.PP	3073
AADINATH	S.JB	3035.00-3038.00
KUMBHI	S1.PP	3073.00 OPEN

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>
© 2005 Indian Agribusiness Systems Pvt Ltd.