

## Sugar & Gur Domestic & International Fundamentals:

- Mixed sentiment featured in Sugar domestic markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Sugarcane acreage decreased in Maharashtra compared to last year with 9.41 lac hectares area has been covered by sugarcane this year till 4<sup>th</sup> July 2012 which is down from 9.41 lac hectares area covered with sugarcane in Maharashtra last year same period. However, as per feedback received by Agriwatch from Private trade does not confirmed the data released by Directorate of Sugarcane Development as on 4-7-2012.
- Kingsman cuts 2012-13 Brazil cane output estimate by 10 million tons to 500 million tons. It also cuts sugar output estimate by 1 million ton to 31.8 million tons. Wet weather conditions during couple of months delay cane harvesting and also decreases sugar content from cane.
- Gur prices declined today in Muzaffar nagar spot mandi owing to weak demand.
- Around 1148000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 9<sup>th</sup> July 2012 which are 9000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 796000 bags of Chaku variety and 125000 bags of Papdi variety gur stored in Cold storages.
- Meanwhile, demand of Chaku gur might get lowered owing to high sugar prices and ongoing Kavayatra which puts hurdles to transport gur from a place to another. Gur prices might trade steady to weak in the coming week.
- Last week around 66000 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:

After sharp surge in sugar prices in some couple of weeks, prices of sugar likely to take a downward correction in the coming days owing to monsoon coverage is increasing day by day and is expected to cover entire India by 11<sup>th</sup> July.

## NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
July-12	15	3064	3064	3045	3045
Aug-12	3	3110	3135	3102	3118
Sept-12	8	3155	3180	3151	3163

Contract	Volume	Change	OI	Change
July-12	30	-520	3430	-3900
Aug-12	14280	-4590	24010	-2330
Sept-12	3790	-410	13160	1560

Spread	July-12	Aug-12	Sept-12
Basis	105	32	-13
July-12		73	118
Aug-12			45

Stocks	Demat	In-Process	Total	FED
	09-07-12	09-07-12	09-07-12	09-07-12
Kolhapur M	3709	162	3871	3709
Kolhapur S	34	0	34	34
Sangli S	-	-	-	-

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

Contract	Open	High	Low	Close	+/-
Aug-12	644.7	647.1	639.1	646.1	6
Oct -12	605.5	612.9	600.8	609.5	8
Dec -12	590	598	588.2	595.5	8.2

## NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	-4	1182	1186	1180	1185
Sept-12	-7.5	1272.5	1272.5	1255.5	1263
Nov-12	-17	1145	1145	1122.5	1132

Contract	Volume	Change	OI	Change
July-12	660	-440	1460	-1010
Sept-12	6170	-1300	10860	-530
Nov-12	70	-10	260	60

Spread	July-12	Sept-12	Nov-12
Basis	15	-63	68
July-12		78	-53
Sept-12			-131

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	22.32	22.87	22.25	22.7	0.45
Mar-13	22.62	23.18	22.6	23.1	0.48
May-13	22.46	22.98	22.43	22.96	0.5

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	519.75	<b>+7.50</b>
Raw Sugar C&F (\$/MT)	Black Sea	562.75	<b>+7.50</b>
Sugar White FOB (\$/MT)	Santos Port	602.75	<b>+8.00</b>

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

Contract	Close	+/-
Oct'12/Oct'12	109.75	<b>-1.75</b>
Dec'12/Oct'12	95.75	<b>-1.5</b>
Dec'12/Mar'13	87.25	<b>-1.5</b>

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

Commodity	Price	Change
Brazil Domestic Sugar	21.32	<b>Unch</b>
Brazil Anhydrous	20.14	<b>Unch</b>
Brazil Hydrous	17.61	<b>Unch</b>

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-7-2012	09-7-2012	
Sugar	Delhi - Grade M	3260	3260	<b>Unch</b>
	Delhi - Grade S	3210	3210	<b>Unch</b>
	Delhi - Grade L	3325	3325	<b>Unch</b>
	UP- Khatauli Grade M	3215	3250	<b>-35</b>
	UP- Ramala Grade M	3155	3170	<b>-15</b>
	Mumbai –Grade M	3291	3286	<b>+5</b>
	Mumbai –Grade S	3166	3156	<b>+10</b>
	Kolhapur – Grade M	3150	3150	<b>Unch</b>
	Kolhapur – Grade S	3050	3050	<b>Unch</b>
	Vijayawada – Grade M	3480	3480	<b>Unch</b>
	Vijayawada- Grade S	3380	3380	<b>Unch</b>
	Nagpur – Grade S	3300	3270	<b>+30</b>
	Kolkata – Grade M	3320	3320	<b>Unch</b>
	Chennai - Grade S	3150	3150	<b>Unch</b>

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

## Gur Spot Prices (Rs/Qtl)

		10-7-2012	09-7-2012	
Muzaffar Nagar	Khurpa	3000	3100	<b>-100</b>
	Laddu	-	-	<b>-</b>
	Rascut	2900	2915	<b>-15</b>
	Sukha (Cold)	3000	3050	<b>-50</b>
	Gila	2975	3000	<b>-25</b>
Maharashtra	Lal Variety	3050	3050	<b>Unch</b>
Bangalore	Achhu	2900	2900	<b>Unch</b>
	Mudde	3100	3100	<b>Unch</b>
Belgaum	Mudde	-	-	<b>-</b>
Belthangadi	Yellow (Average)	2800	2800	<b>Unch</b>
Bijapur	Achhu	2800	2780	<b>+20</b>
Gulbarga	Other (Average)	2500	2450	<b>+50</b>
Mahalingapura	Penti (Average)	2880	2980	<b>-100</b>
Mandya	Achhu (Medium)	2750	2750	<b>Unch</b>
	Kurikatu (Medium)	2300	2300	<b>Unch</b>
	Other (Medium)	2400	2400	<b>Unch</b>
	Yellow (Medium)	2450	2450	<b>Unch</b>
Shimoga	Achhu (Average)	-	3190	<b>-</b>

UP Private Mills Tender Rates				
Centre	Origin/Grade	10-7-2012	09-7-2012	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	10-7-2012	09-7-2012	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	10-7-2012	09-7-2012	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	09-07-2012
BHAVANI	S.JB	3048
	L.JB	3188
VIKAS	S.PP	3093.00-3106.00
	M.PP	3198
BHIMA PATAS	OLD M.PP	3078
	M.PP	3138
MADHA	S.PP	3043
	M.PP	3100.00-3110.00
BHENDA	S.PP	3101
	M.PP	3126
CHOPDA	S1.JB	3130
	M.JB	3205
WARANA	S1.PP	3073.00 OPEN
SADASHIV	S1.JB	3006.00-3011.00

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