

## Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments witnessed in various sugar spot markets on Saturday.
- Around 25000 tons of sugar vessel is loading at Kandla port to unknown destination as reported.
- Indian sugar exporters have golden opportunity to grab the sugar export opportunity from Indonesia which are facing tight sugar stock positions at present. It is also noticeable that rising Thai sugar premium and wet conditions in Brazil and Australia also gives an opportunity to Indian exporter to ship sugar to Indonesia.
- Mexico produced 5.05 million tons sugar in 2011-12 which is down by 2.5 percent compared to last year same period sugar produced by Mexico millers.
- Sugarcane has been planted in 52.8 lac.hectares so far that is 5.88 lac.hectares. more than that in 2011-12, according to Pib.
- Gur prices improved today in Muzaffar nagar spot mandi.
- 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 Kavad yatra 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:

Sugar prices are moving in a range with firm tone as markets are accessing the Brazilian sugar situation. Also, prices in gur moved in a range as kavad yatra started in UP which have blocked the road routes resulted in demand weakening of gur in the benchmark mandi.

### NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-12	4	3200	3221	3171	3196
Sept-12	23	3235	3292	3227	3274
Oct-12	55	3315	3379	3315	3376

Contract	Volume	Change	OI	Change
Aug-12	26770	-12460	35220	430
Sept-12	11900	1520	18530	2530
Oct-12	1080	-1350	7720	360

Spread	Aug-12	Sept-12	Oct-12
Basis	104		
Aug-12		78	
Sept-12			102

Stocks	Demat 13-07-12	In-Process 13-07-12	Total 13-07-12	FED 09-07-12
Kolhapur M	2247	0	2247	3709
Kolhapur S	34	0	34	34
Sangli S	-	-	-	-

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

Contract	Open	High	Low	Close	+/-
Aug-12	609.6	616.1	609	613.7	5.3
Oct -12	594.2	600	594.1	598.4	5.7
Dec -12	601.2	605.5	601.1	604.3	5.9

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-7.5	1273	1276	1266.5	1268
Nov-12	-2.5	1148	1148	1140.5	1142
Dec-12	-5.5	1125	1135	1118	1119.5

Contract	Volume	Change	OI	Change
Sept-12	6690	-1300	11340	380
Nov-12	110	-40	410	-30
Dec-12	240	240	350	120

Spread	Sept-12	Nov-12	Dec-12
Basis	-63		
Sept-12		-126	
Nov-12			-22.5

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

Contract	Open	High	Low	Close	+/-
Oct-12	22.46	22.82	22.36	22.73	0.27
Mar-13	22.93	23.25	22.83	23.2	0.27
May-13	22.72	23.03	22.69	22.99	0.23

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	508.00	
Raw Sugar C&F (\$/MT)	Black Sea	551.00	
Sugar White FOB (\$/MT)	Santos Port	600.25	

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

Contract	Close	+/-
Oct'12/Oct'12	113.25	0.25
Dec'12/Oct'12	98.25	1.5
Dec'12/Mar'13	88	1.5

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

Commodity	Price	Change
Brazil Domestic Sugar	20.6	-0.19
Brazil Anhydrous	19.31	-0.15
Brazil Hydrous	16.9	-0.13

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-7-2012	13-7-2012	
Sugar	Delhi - Grade M	3300	3260	+40
	Delhi - Grade S	3240	3210	+30
	Delhi - Grade L	3340	3310	+30
	UP- Khatauli Grade M	3280	3260	+20
	UP- Ramala Grade M	3250	3235	+15
	Mumbai –Grade M	3351	3311	+40
	Mumbai –Grade S	3231	3196	+35
	Kolhapur – Grade M	3300	3250	+50
	Kolhapur – Grade S	3200	3150	+50
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3400	3400	Unch
	Nagpur – Grade S	3350	3300	+50
	Kolkata – Grade M	3300	3300	Unch
	Chennai - Grade S	3270	3270	Unch

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

## Gur Spot Prices (Rs/Qtl)

		14-7-2012	13-7-2012	
Muzaffar Nagar	Khurpa	3100	3100	Unch
	Laddu	-	-	-
	Rascut	2910	2888	+22
	Sukha (Cold)	3013	3000	+13
	Gila	2975	2963	+12
Maharashtra	Lal Variety	3050	3050	Unch
Bangalore	Achhu	-	3200	-
	Mudde	-	3100	-
Belgaum	Mudde	-	2900	-
Belthangadi	Yellow (Average)	-	2800	-
Bijapur	Achhu	-	2690	-
Gulbarga	Other (Average)	2800	2650	+150
Mahalingapura	Penti (Average)	-	2880	-
Mandya	Achhu (Medium)	-	2650	-
	Kurikatu (Medium)	-	2300	-
	Other (Medium)	-	2400	-
	Yellow (Medium)	-	2550	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	14-7-2012	13-7-2012	Change
Dorala	M-30	3250	3190	60
Mawana	M-30	3265	3210	55
Modinagar	M-30	3230	3200	30
Malakpur	M-30	3210	3170	40
Simbholi	M-30	3360	3300	60
Asamoli	M-30	3340	3280	60
Dhanora	M-30	3220	3160	60
Dhampur	M-30	3200	3170	30
Kinnoni	M-31	3450	3380	70
Budhana	M-31	3250	3250	Unch
Thanabhavan	M-31	3245	3245	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	14-7-2012	13-7-2012	Change
Morna	M-30	3200	3140	60
Nanotha	M-30	3180	3130	50
Nazibabad	M-30	3180	3120	60
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3190	3140	50
Amroha	M-30	3190	3140	50
Chandpur	M-30	3180	3130	50

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	14-7-2012	13-7-2012	Change
Baghpat	M-30	3200	3160	40
Gajraula	M-30	3170	3130	40
BulandShahar	M-30	3180	3130	50
Anupshahar	M-30	3170	3110	60

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	13-07-2012
SANJIVANI	S.JB	3180
BHENDA	S.PP	3195
SADASHIV	S.JB	3076.00-3081.00
BHAIRAVANATH VIHAR	S.PP	3150
BIDRI	M.PP	3232
VRIDHESHWAR	S.PP	3125
	S1.PP	3155.00-3160.00
VENKATESH	S.PP	3118
MULA	S2.PP	3131

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