

Sugar & Gur Domestic & International Fundamentals:

- Firm sentiments witnessed in various sugar spot markets on Monday.
- Government has proposed 10% import duty on sugar keeping in view higher sugar output over consumption for the coming year. It is notable that zero import duty on sugar has expired on June 30th 2012.
- Sugar prices are likely to stay in Bull Run in the coming days keeping in view good spot demand supported by firm international cues and lack of rainfall in sugarcane belt in India.
- Gur prices improved today in Muzaffar nagar spot mandi.
- Around 1120000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 16th July 2012 which are 57000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 778000 bags of Chaku variety and 128000 bags of Papdi variety gur stored in Cold storages.
- Last week around 28000 bags of gur sold out from Cold storages which was lesser than previous year owing to kavad yatra which restricts the demand of gur.

Outlook:

Sugar prices are moving upwards due to firm spot demand. Also, prices in gur moved upwards in Muzaffar nagar mandi owing to gur holding by traders in anticipation of higher prices supported by increasing offtake of gur from cold storages

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-12	67	3211	3281	3211	3268
Sept-12	61	3301	3358	3301	3335
Oct-12	34	3410	3460	3410	3410

Contract	Volume	Change	OI	Change
Aug-12	32300	5530	34360	-860
Sept-12	13580	1680	19690	1160
Oct-12	2580	1500	7370	-350

Spread	Aug-12	Sept-12	Oct-12
Basis	-18		
Aug-12		67	
Sept-12			75

Stocks	Demat 14-07-12	In-Process 14-07-12	Total 14-07-12	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	41	1271	1320.5	1271	1310.5
Nov-12	23.5	1150	1178	1150	1168
Dec-12	39.5	1160	1160	1159	1159

Contract	Volume	Change	OI	Change
Sept-12	20040	13350	11080	-260
Nov-12	620	510	410	0
Dec-12	20	-220	360	10

Spread	Sept-12	Nov-12	Dec-12
Basis	-80.5		
Sept-12		-142.5	
Nov-12			-9

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	
Dec'12/Oct'12	98.25	
Dec'12/Mar'13	88	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	20.6	
Brazil Anhydrous	19.31	
Brazil Hydrous	16.9	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		16-7-2012	14-7-2012	
Sugar	Delhi - Grade M	3380	3300	+80
	Delhi - Grade S	-	3240	-
	Delhi - Grade L	3430	3340	+90
	UP- Khatauli Grade M	3400	3280	+120
	UP- Ramala Grade M	3360	3250	+110
	Mumbai –Grade M	3411	3351	+60
	Mumbai –Grade S	3301	3231	+70
	Kolhapur – Grade M	3250	3300	-50
	Kolhapur – Grade S	3175	3200	-25
	Vijayawada – Grade M	3550	3500	+50
	Vijayawada- Grade S	3450	3400	+50
	Nagpur – Grade S	3400	3350	+50
	Kolkata – Grade M	3400	3300	+100
	Chennai - Grade S	3350	3270	+80

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

Gur Spot Prices (Rs/Qtl)				
		16-7-2012	14-7-2012	
Muzaffar Nagar	Khurpa	3300	3100	+200
	Laddu	-	-	-
	Rascut	2913	2910	+3
	Sukha (Cold)	3075	3013	+62
	Gila	3025	2975	+50
Maharashtra	Lal Variety	3100	3050	+50
Bangalore	Achhu	3200	-	-
	Mudde	3100	-	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	2800	-	-
Bijapur	Achhu	2890	-	-
Gulbarga	Other (Average)	3050	2800	+250
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	2550	2550	Unch
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2500	2500	Unch
Shimoga	Achhu (Average)	3200	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	16-7-2012	14-7-2012	Change
Dorala	M-30	3400	3250	150
Mawana	M-30	3390	3265	125
Modinagar	M-30	3350	3230	120
Malakpur	M-30	3340	3210	130
Simbholi	M-30	3450	3360	90
Asamoli	M-30	3430	3340	90
Dhanora	M-30	3330	3220	110
Dhampur	M-30	3300	3200	100
Kinnoni	M-31	3550	3450	100
Budhana	M-31	3390	3250	140
Thanabhavan	M-31	3385	3245	140

UP Government Mills Tender Rates				
Centre	Origin/Grade	16-7-2012	14-7-2012	Change
Morna	M-30	3260	3200	60
Nanotha	M-30	3250	3180	70
Nazibabad	M-30	3250	3180	70
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3260	3190	70
Amroha	M-30	3280	3190	90
Chandpur	M-30	3270	3180	90

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	16-7-2012	14-7-2012	Change
Baghpat	M-30	3280	3200	80
Gajraula	M-30	3250	3170	80
BulandShahar	M-30	3270	3180	90
Anupshahar	M-30	3240	3170	70

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	14-07-2012
VIGHNAHAR	M.JB	3300
PARNER	S.JK	3195
	M.JK	3260
ANURAJ	S.JB	3233
	M.JB	3312
NIRABHIMA	S.JK	3188
	M.JK	3288
VISHWAS	M2.PP	3168
UDAYSINGH	S1.JB	3133
	M.JB	3203
DATT SHIROL	S1.PP	3198
SANT DAMAJI	S1.JB	3191.00-3198.00
	M.JB	3265
MANJARA	S.JK	3221
	M.JK	3261
LOKNETE	S.PP	3138
	M.PP	3198.00 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.