

Sugar & Gur Domestic & International Fundamentals:

- Firm sentiments witnessed in various sugar spot markets on Tuesday.
- Sugar which has struck at the Brazilian port rises 9.5% on shipment for China. Due to heavy rains in Brazil, port has been congested for past many days; it has delayed in the harvesting of crops which would reduce the sucrose content in the sugarcane. These delays could cause further accelerate prices in the International markets.
- Futures of Indian sugar rose higher due to poor monsoon in main crop growing region of Maharashtra. Also, heavy rains have affected the world's biggest sugarcane producer, Brazil. In which ports are heavy facing congestion. Market is following bullish trend. There have been rains for past few days which could bring some relief in the crop but the damage in has already been done.
- Gur prices improved today in Muzaffar nagar spot mandi over good spot demand
- 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 were 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	38	3221	3260	3210	3220
Sept-12	36	3275	3322	3264	3282
Oct-12	36	3370	3405	3358	3361

Contract	Volume	Change	OI	Change
Aug-12	21630	-11440	39060	1540
Sept-12	12530	-5440	26610	1440
Oct-12	3200	250	9370	1000

Spread	Aug-12	Sept-12	Oct-12
Basis	133		
Aug-12		65	
Sept-12			79

Stocks	Demat	In-Process	Total	FED
	18-07-12	18-07-12	18-07-12	16-07-12
Kolhapur M	1518	0	1518	2247
Kolhapur S	34	0	34	34
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	618.6	625	608	624.7	6.8
Dec-12	601.4	605.9	590.7	605.4	5
Mar-13	605.6	610	596.1	609.2	4.2

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	15.50	1295.5	1320	1295.5	1294
Nov-12	22.50	1180	1194	1179.5	1161.5
Dec-12	5.00	1154	1178.5	1153	1148

Contract	Volume	Change	OI	Change
Sept-12	14280	-5300	13370	470
Nov-12	610	-230	910	250
Dec-12	100	-90	490	20

Spread	Sept-12	Nov-12	Dec-12
Basis	25		
Sept-12		-133.5	
Nov-12			-13.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	22.83	22.98	22.2	22.95	0.16
Mar-13	23.15	23.36	22.71	23.33	0.15
May-13	22.91	23.09	22.55	23.06	0.1

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	514.00	+0.25
Raw Sugar C&F (\$/MT)	Black Sea	555.25	+0.25
Sugar White FOB (\$/MT)	Santos Port	602.75	+0.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	118.5	2.75
Dec'12/Oct'12	99.5	1
Dec'12/Mar'13	91.25	1.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	21.47	0.26
Brazil Anhydrous	19.21	0.03
Brazil Hydrous	16.91	0.03

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		19-7-2012	18-7-2012	
Sugar	Delhi - Grade M	3390	3390	Unch
	Delhi - Grade S	3350	3340	+10
	Delhi - Grade L	3420	3420	Unch
	UP- Khatauli Grade M	3446	3440	+6
	UP- Ramala Grade M	3370	3370	Unch
	Mumbai –Grade M	3451	3471	-20
	Mumbai –Grade S	3356	3401	-45
	Kolhapur – Grade M	3300	3350	-50
	Kolhapur – Grade S	3200	3250	-50
	Vijayawada – Grade M	3640	3640	Unch
	Vijayawada- Grade S	3530	3530	Unch
	Nagpur – Grade S	3400	3450	-50
	Kolkata – Grade M	-	3450	-
	Chennai - Grade S	3350	3350	Unch

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

Gur Spot Prices (Rs/Qtl)				
		19-7-2012	18-7-2012	
Muzaffar Nagar	Khurpa	3200	3200	Unch
	Laddu	-	-	-
	Rascut	2975	2963	+12
	Sukha (Cold)	3075	3075	Unch
	Gila	3038	3025	+13
Maharashtra	Lal Variety	3125	3125	Unch
Bangalore	Achhu	3200	3200	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	-	2900	-
Bijapur	Achhu	2950	-	-
Gulbarga	Other (Average)	-	2850	-
Mahalingapura	Penti (Average)	-	2940	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	19-7-2012	18-7-2012	Change
Dorala	M-30	3440	3440	Unch
Mawana	M-30	3450	3450	Unch
Modinagar	M-30	3400	3400	Unch
Malakpur	M-30	3390	3390	Unch
Simbholi	M-30	3500	3500	Unch
Asamoli	M-30	3480	3480	Unch
Dhanora	M-30	3380	3380	Unch
Dhampur	M-30	3360	3360	Unch
Kinnoni	M-31	3570	3570	Unch
Budhana	M-31	3450	3450	Unch
Thanabhavan	M-31	3440	3440	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	19-7-2012	18-7-2012	Change
Morna	M-30	3330	3330	Unch
Nanotha	M-30	3300	3300	Unch
Nazibabad	M-30	3300	3300	Unch
Sakoti	M-30	3340	3340	Unch
Amroha	M-30	3350	3350	Unch
Chandpur	M-30	3330	3330	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	17-7-2012	16-7-2012	Change
Baghpat	M-30	3330	3330	Unch
Gajraula	M-30	3300	3300	Unch
BulandShahar	M-30	3340	3340	Unch
Anupshahar	M-30	3310	3310	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	18-07-2012
NATURAL	S1.PP	3238
GEORAI	S1.PP	3300
GHODGANGA	S.JB	3255
PANDHARPUR	S1.PP-JB	3225.00-3255.00
	M.PP	3313
SANGAMNER	S.PP-JB	3262.00-3280.00
	M.JB	3335
PRASAD	S.PP	3179.00-3200.00
ASHOKNAGAR	S.PP	3231.00-3240.00
	M.JB	3288.00-3306.00



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