

Sugar & Gur Domestic & International Fundamentals:

- Firm sentiments witness in various sugar spot markets on Friday.
- Exporters of sugar have defaulted on 50,000 tonnes of sugar order, due to higher prices at domestic market and decrease in prices in international market. With Brazilian sugar coming into the international market prices have come down whereas domestic prices have gone up on higher demand. Traders are getting good prices at domestic market than at international market. More defaults on sugar exports are likely to follow.
- Sugar refineries are planning to import raw sugar and re-export value added sugar
- Uttar Pradesh Government agreed to issue recovery notice, asking millers to clear the remaining dues of the sugarcane farmers within 15 days.
- According to Agriwatch estimate, Sugar output may fall by 22% next year due poor monsoon. This would drive up the prices of sugar.
- Gur prices declined today in Muzaffar nagar spot mandi.
- Around 1402091 bags (40 kg each) of Gur has been stored in Muzaffar nagar cold storage till 30th July 2012, which are 953430 bags higher compared to same period in last year, stock position. Out of total gur stock position, there are around 724835 bags of Chaku variety and 141016 bags of Papdi variety gur stored in Cold storages.

Outlook:

Sugar prices are moving upwards due to firm spot demand. Sugar prices are likely to surge further upwards until a government regulation is not announced. Gur prices are showing low demand but it is likely to increase in coming days.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-12	59	3560	3631	3551	3604
Sept-12	57	3566	3665	3566	3637
Oct-12	46	3660	3695	3622	3674

Contract	Volume	Change	OI	Change
Aug-12	13180	-20830	11860	-5040
Sept-12	55630	3630	40210	690
Oct-12	10750	3470	14300	-600

Spread	Aug-12	Sept-12	Oct-12
Basis	196		
Aug-12		33	
Sept-12			37

Stocks	Demat 02-08-12	In-Process 02-08-12	Total 02-08-12	FED 30-07-12
Kolhapur M	1359	300	1659	1109
Kolhapur S	4	2499	2503	4
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	618.3	621.7	610.2	610.5	-11
Dec-12	597.2	598.7	589	589.9	-9.7
Mar-13	599.1	601.1	591.5	592.1	-10.3

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	5.5	1248	1264.5	1239	1250
Nov-12	12	1181	1205	1180	1199
Dec-12	10.5	1148	1191	1148	1171

Contract	Volume	Change	OI	Change
Sept-12	11030	510	16080	2110
Nov-12	1480	590	2610	820
Dec-12	220	0	720	0

Spread	Sept-12	Nov-12	Dec-12
Basis	-80		
Sept-12		-51	
Nov-12			-28

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	22.55	22.56	21.95	22.04	-0.52
Mar-13	22.9	22.92	22.41	22.48	-0.45
May-13	22.62	22.62	22.13	22.2	-0.37

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	502.75	-3.00
Raw Sugar C&F (\$/MT)	Black Sea	542.75	-3.00
Sugar White FOB (\$/MT)	Santos Port	586.25	-3.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	124.5	6.5
Dec'12/Oct'12	104	4.75
Dec'12/Mar'13	94.5	1.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.31	-0.27
Brazil Anhydrous	18.78	-0.11
Brazil Hydrous	16.92	-0.1

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		03-8-2012	01-8-2012	
Sugar	Delhi - Grade M	3700	3625	+175
	Delhi - Grade S	3670	3560	+110
	Delhi - Grade L	3750	3670	+80
	UP- Khatauli Grade M	3775	3600	+175
	UP- Ramala Grade M	3740	3525	+195
	Mumbai –Grade M	3786	3681	+105
	Mumbai –Grade S	3651	3541	+110
	Kolhapur – Grade M	3800	3500	+300
	Kolhapur – Grade S	3650	3450	+200
	Vijayawada – Grade M	4100	3880	+220
	Vijayawada- Grade S	3950	3750	+200
	Nagpur – Grade S	3800	3600	+200
	Kolkata – Grade M	3800	3550	+250
	Chennai - Grade S	3800	3500	+300

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

Gur Spot Prices (Rs/Qtl)				
		03-8-2012	01-8-2012	
Muzaffar Nagar	Khurpa	2900	2900	Unch
	Laddu	-	-	-
	Rascut	2838	2863	-25
	Sukha (Cold)	2925	2950	-25
	Gila	2875	2900	-25
Maharashtra	Lal Variety	3150	3150	Unch
Bangalore	Achhu	3000	3000	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	-	3000	-
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	2900	2950	-50
Mahalingapura	Penti (Average)	-	3050	-
Mandya	Achhu (Medium)	2500	2450	+50
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2450	2400	+50
Shimoga	Achhu (Average)	-	3175	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	03-8-2012	01-8-2012	Change
Dorala	M-30	3540	3540	Unch
Mawana	M-30	3550	3550	Unch
Modinagar	M-30	3520	3520	Unch
Malakpur	M-30	3500	3500	Unch
Simbholi	M-30	3620	3620	Unch
Asamoli	M-30	3600	3600	Unch
Dhanora	M-30	3540	3540	Unch
Dhampur	M-30	3530	3530	Unch
Kinnoni	M-31	3660	3660	Unch
Budhana	M-31	3550	3550	Unch
Thanabhavan	M-31	3540	3540	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	03-8-2012	01-8-2012	Change
Morna	M-30	3410	3410	Unch
Nanotha	M-30	3380	3380	Unch
Nazibabad	M-30	3380	3380	Unch
Sakoti	M-30	3400	3400	Unch
Amroha	M-30	3430	3430	Unch
Chandpur	M-30	3430	3430	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	03-8-2012	01-8-2012	Change
Baghpat	M-30	3410	3410	Unch
Gajraula	M-30	3380	3380	Unch
BulandShahar	M-30	3420	3420	Unch
Anupshahar	M-30	3370	3370	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	02-08-2012
VISHWAS	S1.PP	3528
	M.JB	3698
KAGAL	M.PP	3775
SHIV SHAKTI	S.PP	3625
	S.JB	3698
UGAR SUGAR	S/30	3650
	M/30	3715
SAMIRWADI	M/30	3875
GEM SUGAR	S/30	3698
SIDHENATH	S.PP	3552
NATURAL	S1.PP	3625
TALALA	S/30	3741
SANJIVANI	S/30	3636
SHARAD	S1.PP	3575
	M.PP	3675

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