

Sugar & Gur Domestic & International Fundamentals:

- Weak sentiments witness in various sugar spot markets on Monday.
- The NCDEX and MCX will levy initial margin of 10 percent in all contracts of sugar from 6th of August 2012. Right now effective margin are 4.41 percent. On the MCX, sugar attracts a margin of 5 per cent .The exchanges clarified that the special margins, additional margins or any other margins levied shall be over and above the revised minimum initial margin.
- As per Agriwatch, sugar prices are likely to cross Rs.4000 mark on NCDEX. However, additional margin of 10% on sugar by NCDEX and MCX might restrict margin to gain in short term. Government is closely monitoring market, if prices go up, more stringent measure may be taken in the month ahead.
- Sugar refineries are planning to import raw sugar and re-export value added sugar
- 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:

Weak buying in key spot market made sugar prices fall. Sugar prices are likely to some stability as there were not keen buyers due to steep rise in prices. Gur prices are also showing low demand but it is likely to remain so in coming days.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-12	-108	3555	3625	3515	3623
Sept-12	-66	3601	3633	3540	3607
Oct-12	-52	3630	3654	3575	3629

Contract	Volume	Change	OI	Change
Aug-12	3300	-4370	8890	-1770
Sept-12	46800	11570	44210	4520
Oct-12	7550	750	15570	980

Spread	Aug-12	Sept-12	Oct-12
Basis	77		
Aug-12		-16	
Sept-12			22

Stocks	Demat	In-Process	Total	FED
	04-08-12	04-08-12	04-08-12	30-07-12
Kolhapur M	1359	300	1659	1109
Kolhapur S	4	2199	2203	4
Sangli S	-	-	-	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-12	-	-	-	-	-
Dec-12	-	-	-	-	-
Mar-13	-	-	-	-	-

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-12	-5	1252	1257	1240.5	1251
Nov-12	-10	1209	1211	1199	1210.5
Dec-12	-16	1165	1168	1153	1176

Contract	Volume	Change	OI	Change
Sept-12	9730	-610	16800	650
Nov-12	1110	-1100	3110	60
Dec-12	210	-40	810	-30

Spread	Sept-12	Nov-12	Dec-12
Basis	-81		
Sept-12		-40.5	
Nov-12			-34.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-12	-	-	-	-	-
Mar-13	-	-	-	-	-
May-13	-	-	-	-	-

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	489.00	+2.00
Raw Sugar C&F (\$/MT)	Black Sea	528.00	+1.00
Sugar White FOB (\$/MT)	Santos Port	575.50	+2.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'12/Oct'12	124.5	0
Dec'12/Oct'12	102.5	-1.5
Dec'12/Mar'13	92.75	-1.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.19	-0.12
Brazil Anhydrous	18.75	-0.03
Brazil Hydrous	16.88	-0.04

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		06-8-2012	04-8-2012	
Sugar	Delhi - Grade M	3700	3750	-50
	Delhi - Grade S	3670	3700	-30
	Delhi - Grade L	3720	3780	-60
	UP- Khatauli Grade M	3680	3800	-120
	UP- Ramala Grade M	3675	3745	-70
	Mumbai –Grade M	3836	3881	-45
	Mumbai –Grade S	2731	3751	-20
	Kolhapur – Grade M	3700	3750	-50
	Kolhapur – Grade S	3600	3650	-50
	Vijayawada – Grade M	4150	4100	+50
	Vijayawada- Grade S	4000	3950	+50
	Nagpur – Grade S	3800	3850	-50
	Kolkata – Grade M	3920	3800	+120
	Chennai - Grade S	3800	3800	Unch

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

Gur Spot Prices (Rs/Qtl)				
		06-8-2012	04-8-2012	
Muzaffar Nagar	Khurpa	2900	2900	Unch
	Laddu	3000	2950	+50
	Rascut	2850	2825	+25
	Sukha (Cold)	2925	2925	Unch
	Gila	2850	2900	-50
Maharashtra	Lal Variety	3250	3150	+100
Bangalore	Achhu	3000	3000	Unch
	Mudde	3100	3100	Unch
Belgaum	Mudde	-	3000	-
Belthangadi	Yellow (Average)	3000	3000	Unch
Bijapur	Achhu	2800	2815	-15
Gulbarga	Other (Average)	-	3100	-
Mahalingapura	Penti (Average)	2950	-	-
Mandya	Achhu (Medium)	-	2500	-
	Kurikatu (Medium)	-	2300	-
	Other (Medium)	-	2350	-
	Yellow (Medium)	-	2400	-
Shimoga	Achhu (Average)	3100	3200	-100

UP Private Mills Tender Rates				
Centre	Origin/Grade	06-8-2012	04-8-2012	Change
Dorala	M-30	3700	3700	Unch
Mawana	M-30	3740	3740	Unch
Modinagar	M-30	3690	3690	Unch
Malakpur	M-30	3680	3680	Unch
Simbholi	M-30	3740	3740	Unch
Asamoli	M-30	3730	3730	Unch
Dhanora	M-30	3720	3720	Unch
Dhampur	M-30	3700	3700	Unch
Kinnoni	M-31	3800	3800	Unch
Budhana	M-31	3690	3690	Unch
Thanabhavan	M-31	3680	3680	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	06-8-2012	04-8-2012	Change
Morna	M-30	3650	3650	Unch
Nanotha	M-30	3630	3630	Unch
Nazibabad	M-30	3700	3700	Unch
Sakoti	M-30	3620	3620	Unch
Amroha	M-30	3650	3430	Unch
Chandpur	M-30	3630	3430	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	06-8-2012	04-8-2012	Change
Baghpat	M-30	3650	3650	Unch
Gajraula	M-30	3630	3630	Unch
BulandShahar	M-30	3700	3700	Unch
Anupshahar	M-30	3620	3620	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	04-08-2012
SANJIVANI	S.JB	3641
	M1.JB	3755
VISHWAS	M2.PP	3718.00 OPEN
	M1.JB	3798.00 OPEN
KUMBHI	S1.PP	3711.00 OPEN
	M.PP	3823.00 OPEN
SHARAD	S1.PP	3678.00 OPEN
D.Y PATIL	S.PP	3673.00 OPEN

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