

Sugar & Gur Domestic & International Fundamentals

- Steady to firm tone witnessed in key sugar spot markets on Monday. Moderate sugar demand led the prices upwards.
- Sugar millers in Maharashtra waiting eagerly for state government to purchase sugar from open market. It is notable that state government had sugar in their sugar stocks till June end. Sugar millers have concerns of upcoming monsoon as their sugar stocks are stored in open due to lack of storage capacity of mills.
- Gur prices are moving in a range overall owing to balanced supply and demand.
- Total around 1171000 bags of gur (40kg each) stored in cold storages till 29th April 2013 lower from 1418000 bags of gur at last year same period (40kg each). Out of total 1171000 bags of gur, around 698000 bags of Chaku gur, 132000 bags of Raskut, and 177000 bags of Papdi, stored in the cold storages as reported.

Outlook:

Sugar prices are ruling in a downward trend. Major influencing factors are sugar selling by millers in the open market, sugar imports, and overall weak international sentiments due to global sugar surplus. However, prices should move up in the coming days keeping in view close of crushing by millers and increasing summer sugar demand.

NCDEX Sugar Future Quotes:

Contract	+/-	Open	High	Low	Close
June-13	19	3012	3057	3012	3039
July-13	28	3057	3104	3056	3088
Aug-13	15	3111	3150	3111	3126

Contract	Volume	Change	OI	Change
June-13	7690	2770	14670	-2650
July-13	11410	7820	24130	1830
Aug-13	2020	1160	12780	-90

Spread	June-13	July-13	Aug-13
Basis	11		
June-13		49	87
July-13			38

Stocks	Demat	In-Process	Total	FED
	01.6.13	01.6.13	01.6.13	27.5.13
Kolhapur M	3792	0	3792	5261
Kolhapur S	-	-	-	-
Sangli M	1072	0	1072	1572
Delhi M	99	0	99	-

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug					
13-Oct					
13-Dec					

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-0.5	1266	1269	1262.5	1263.5
Sept-13	-0.5	1329	1333	1322.5	1327
Nov-13	5	1217	1220	1215.5	1220

Contract	Volume	Change	OI	Change
July-13	2910	-2950	11160	-590
Sept-13	1690	1060	4630	-160
Nov-13	180	170	420	60

Spread	July-13	Sept-13	Nov-13
Basis	-43.5		
July-13		63.5	-43.5
Sept-13			-107

Gur Stock Position	Chaku	Raskut	Papdi	Total
2013	698000	132000	177000	1171000
2012	948000	162000	187000	1418000

*Stock Positions stored in Warehouses are till 29th Apr 2013 (All figures in Bags 40 kg each)

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Jul					
13-Oct					
14-Mar					

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	368.5	+1.25
Raw Sugar C&F (\$/MT)	Black Sea	404.5	+1.25
Sugar White FOB (\$/MT)	Santos Port	468.50	Unch

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'13/July'13	103.75	
Oct'13/Oct'13	96	
Dec'13/Oct'13	103.25	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	19.06	
Brazil Anhydrous	20.55	
Brazil Hydrous	18.64	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		3-Jun-13	2-Jun-13	
Sugar	Delhi - Grade M	3250	3250	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3230	3225	5
	UP- Ramala Grade M	3180	3180	Unch
	UP- Dhampur Grade M Ex-Mill	3080	3080	Unch
	UP- Dhampur Grade S Ex-Mill	3060	3060	Unch
	UP- Dhampur Grade L Ex-Mill	3130	3130	Unch
	Mumbai –Grade M	3252	3252	Unch
	Mumbai –Grade S	3106	3106	Unch
	Kolhapur – Grade M	3050	3000	50
	Kolhapur – Grade S	2950	2900	50
	Vijayawada – Grade M	3530	3530	Unch
	Vijayawada- Grade S	3420	3420	Unch
	Nagpur – Grade S	3240	3250	-10
	Kolkata – Grade M	3330	3310	20
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3100	3100	Unch
	Chennai - Grade S	3125	3075	50

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

Gur Spot Prices (Rs/Qtl)				
		3-Jun-13	2-Jun-13	
Muzaffar Nagar	Chaku(Cold)	3051	3125	-74
	Chaku (Arrival)	500	500	Unch
	Khurpa	2950	2925	25
	Laddu	3125	3100	25
	Rascut(Cold)	2800	2875	-75
Maharashtra	Lal Variety	3175	3175	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	2900	2900	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2900	2900	Unch
Belthangadi	Yellow (Average)	2700	-	-
Bijapur	Achhu	3000	-	-
Gulbarga	Other (Average)	2900	2900	Unch
Mahalingapura	Penti (Average)	3160	-	-
Mandya	Achhu (Medium)	2800	2800	Unch
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2500	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3625	3600	25

UP Private Mills Tender Rates				
Centre	Origin/Grade	3-Jun-13	2-Jun-13	Change
Dorala	M-30	3145	3135	10
Mawana	M-30	3150	3135	15
Khatauli	M-30	3130	3120	10
Modinagar	M-30	3135	3115	20
Malakpur	M-30	3095	3085	10
Simbholi	M-30	3215	3205	10
Asamoli	M-30	3175	3185	-10
Dhanora	M-30	3135	3130	5
Dhampur	M-30	3100	3085	15
Kinnoni	M-31	3255	3245	10
Budhana	M-31	3145	3130	15
Thanabhavan	M-31	3145	3130	15
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	3-Jun-13	2-Jun-13	Change
Baghpat	M-30	3100	3090	10
Gajraula	M-30	3080	3070	10
BulandShahar	M-30	3100	3100	Unch
Anupshahar	M-30	3070	3060	10
UP Government Mills Tender Rates				
Centre	Origin/Grade	3-Jun-13	2-Jun-13	Change
Morna	M-30	3090	3080	10
Nanotha	M-30	3080	3070	10
Nazibabad	M-30	3080	3070	10
Sakoti	M-30	3100	3090	10

Amroha	M-30	3110	3100	10
Chandpur	M-31	3095	3070	25

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