

Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded in key sugar spot markets on Monday.
- USDA predicts India's sugar production could drop down to 23.2 million tons in 2013-14 marketing year. Decreasing sugar production estimate from states like Maharashtra and Karnataka become the major factor for this decline.
- Russia has imported 2.84 lac tons of raw sugar in the first four months of 2013 which is up from 1.08 lac tons in the same period last year.
- Gur prices are moving in a range presently. However, lower gur stock position in Muzaffar nagar based cold storages would curb any decline in the gur prices. Demand of gur likely to go up in the coming monsoon as expected.
- Total around 1231000 bags of gur (40kg each) stored in cold storages till 10th June 2013 lower from 1364000 bags of gur at last year same period (40kg each). Out of total 1231000 bags of gur, around 751000 bags of Chaku gur, 133000 bags of Raskut, and 196000 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	11	3102	3102	3052	3080
July-13	-24	3117	3123	3100	3103
Aug-13	-24	3168	3172	3151	3155

Contract	Volume	Change	OI	Change
June-13	90	4470	6540	-20
July-13	4790	7780	26630	-860
Aug-13	920	800	14230	110

Spread	June-13	July-13	Aug-13
Basis	-30		
June-13		23	75
July-13			52

Stocks	Demat	In-Process	Total	FED
	08.6.13	08.6.13	08.6.13	03.6.13
Kolhapur M	3172	0	3172	3792
Kolhapur S	-	-	-	-
Sangli M	1022	0	1022	1072
Delhi M	449	300	749	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	-2	1236	1240	1228	1237
Sept-13	-6	1303	1305	1291	1298
Nov-13	Unch	1216	1217	1215	1217

Contract	Volume	Change	OI	Change
July-13	3810	1760	10450	-660
Sept-13	2220	730	6130	310
Nov-13	190	80	560	30

Spread	July-13	Sept-13	Nov-13
Basis	-37		
July-13		61	-20
Sept-13			-81

Gur Stock Position	Chaku	Raskut	Papdi	Total
2013	751000	133000	196000	1231000
2012	924000	158000	168000	1364000

*Stock Positions stored in Warehouses are till 10th June 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	364.5	-
Raw Sugar C&F (\$/MT)	Black Sea	400.50	-
Sugar White FOB (\$/MT)	Santos Port	463.00	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'13/July'13	112.75	
Oct'13/Oct'13	97.25	
Dec'13/Oct'13	104.00	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	18.54	
Brazil Anhydrous	19.35	
Brazil Hydrous	17.39	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Jun-13	8-Jun-13	
Sugar	Delhi - Grade M	3260	3255	5
	Delhi - Grade S	3195	3195	Unch
	Delhi - Grade L	3340	3300	40
	UP- Khatauli Grade M	3225	3235	-10
	UP- Ramala Grade M	3200	3200	Unch
	UP- Dhampur Grade M Ex-Mill	3100	3100	Unch
	UP- Dhampur Grade S Ex-Mill	3080	3080	Unch
	UP- Dhampur Grade L Ex-Mill	3150	3150	Unch
	Mumbai –Grade M	3252	3252	Unch
	Mumbai –Grade S	3106	3116	-10
	Kolhapur – Grade M	3050	3050	Unch
	Kolhapur – Grade S	2950	2950	Unch
	Vijayawada – Grade M	3580	3580	Unch
	Vijayawada- Grade S	3440	3440	Unch
	Nagpur – Grade S	3225	3240	-15
	Kolkata – Grade M	-	-	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3100	3100	Unch
	Chennai - Grade S	3075	3100	-25

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

Gur Spot Prices (Rs/Qtl)				
		10-Jun-13	8-Jun-13	
Muzaffar Nagar	Chaku(Cold)	3000	3000	Unch
	Chaku (Arrival)	40	25	15
	Khurpa(Cold)	2800	-	-
	Laddu	3100	3000	100
	Rascut(Cold)	2775	2813	-38
Maharashtra	Lal Variety(Cold)	3175	3100	75

	Kolhapur	-	-	-
Bangalore	Achhu	2900	-	-
	Mudde	3000	-	-
Belgaum	Mudde	-	2900	-
Belthangadi	Yellow (Average)	2700	-	-
Bijapur	Achhu	3100	-	-
Gulbarga	Other (Average)	2900	-	-
Mahalingapura	Penti (Average)	3150	-	-
Mandya	Achhu (Medium)	2800	-	-
	Kurikatu (Medium)	2500	-	-
	Other (Medium)	2500	-	-
	Yellow (Medium)	2800	-	-
Shimoga	Achhu (Average)	3500	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	10-Jun-13	8-Jun-13	Change
Dorala	M-30	3145	3145	Unch
Mawana	M-30	3150	3150	Unch
Khatauli	M-30	3130	3130	Unch
Modinagar	M-30	3135	3135	Unch
Malakpur	M-30	3095	3095	Unch
Simbholi	M-30	3215	3215	Unch
Asamoli	M-30	3175	3175	Unch
Dhanora	M-30	3135	3135	Unch
Dhampur	M-30	3100	3100	Unch
Kinnoni	M-31	3255	3255	Unch
Budhana	M-31	3145	3145	Unch
Thanabhavan	M-31	3145	3145	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	10-Jun-13	8-Jun-13	Change
Baghpat	M-30	3100	3100	Unch
Gajraula	M-30	3080	3080	Unch
BulandShahar	M-30	3100	3100	Unch
Anupshahar	M-30	3070	3070	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	10-Jun-13	8-Jun-13	Change
Morna	M-30	3090	3090	Unch
Nanotha	M-30	3080	3080	Unch
Nazibabad	M-30	3080	3080	Unch
Sakoti	M-30	3100	3100	Unch

Amroha	M-30	3110	3110	Unch
Chandpur	M-31	3095	3095	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	8-Jun-13
VENKATESH	M.PP	3140
GHODGANGA	S.JK	2980
	M.PP	3030
PRAVARA	S.PP-S1.PP	2980.00-3015.00
	M.JK	3112.00-3115.00
SHARAD	S.PP	2958
PUSHPA NANDURBAR	S.PP-JB	3055.00-3085.00
	M.JB	3185
ANURAJ	S.JB	3000.00-3003.0
VIGHNAHAR	OLD S.JK	2980
	M.JB	3084.00-3090.00

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