

Sugar & Gur Domestic & International Fundamentals

- Steady to weak sentiments recorded in key sugar spot markets on Friday.
- Sugarcane sowing figures reach 42.09 lac hectares till 14th June 2013.
- Sugar vessels line up waiting to be loaded sugar at various Brazilian ports have rose by 1.1 percent to 1.62 million tons compared to previous week. It is notable that ships carrying around 90000 tons of sugar are bound to reach India, according to news sources.
- 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 Rascut, 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	-40.00	3063.00	3070.00	3048.00	3048.00
July-13	-38.00	3105.00	3106.00	3071.00	3071.00
Aug-13	-38.00	3151.00	3151.00	3122.00	3124.00

Contract	Volume	Change	OI	Change
June-13	620	-120	5880	-620
July-13	7620	1560	25990	-1060
Aug-13	4280	1350	15830	1540

Spread	June-13	July-13	Aug-13
Basis	2		
June-13		23	76
July-13			53

Stocks	Demat	In-Process	Total	FED
	13.6.13	13.6.13	13.6.13	10.6.13
Kolhapur M	3172	0	3172	3172
Kolhapur S	--	--	--	--
Sangli M	1022	0	1022	1022
Delhi M	449	550	999	449

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	475.50	477.00	472.60	473.30	-1.80
13-Oct	464.50	465.90	463.00	463.50	-1.20
13-Dec	470.10	471.00	468.60	468.90	-1.30

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-2.00	1235.00	1236.00	1230.50	1234.00
Sept-13	-7.50	1298.50	1298.50	1288.00	1291.00
Nov-13	-3.00	1208.50	1212.00	1206.50	1210.00

Contract	Volume	Change	OI	Change
July-13	2630	-860	10020	130
Sept-13	740	-370	6450	250
Nov-13	100	40	550	30

Spread	July-13	Sept-13	Nov-13
Basis	-34		
July-13		57	-24
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	16.21	16.35	16.17	16.24	0.03
13-Oct	16.54	16.65	16.48	16.53	-0.04
14-Mar	17.51	17.60	17.44	17.49	-0.04

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	361.00	+0.50
Raw Sugar C&F (\$/MT)	Black Sea	397.00	+0.50
Sugar White FOB (\$/MT)	Santos Port	459.50	+0.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'13/July'13	117	
Oct'13/Oct'13	99.50	
Dec'13/Oct'13	105	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	17.94	
Brazil Anhydrous	18.79	
Brazil Hydrous	17.26	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		14-Jun-13	13-Jun-13	
Sugar	Delhi - Grade M	3260	3260	Unch
	Delhi - Grade S	3210	3200	10
	Delhi - Grade L	3300	3310	-10
	UP- Khatauli Grade M	3225	3230	-5
	UP- Ramala Grade M	3170	3170	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	3272	3230	42
	Mumbai –Grade S	3102	3106	-4
	Kolhapur – Grade M	3050	3075	-25
	Kolhapur – Grade S	2950	2975	-25
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3340	3250	90
	Kolkata – Grade M	3240	3350	-110
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3100	3100	Unch
	Chennai - Grade S	3075	3075	Unch

Gur Spot Prices (Rs/Qtl)

		14-Jun-13	13-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	3000	3025	-25
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2700	2825	-125
	Laddu	2900	3125	-
	Rascut(Cold)	2750	2775	-25
Maharashtra	Lal Variety(Cold)	3200	3200	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3200	-200
	Mudde	3200	3200	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	-	2500	-
Bijapur	Achhu	3300	3200	100
Gulbarga	Other (Average)	3000	2900	100
Mahalingapura	Penti (Average)	3210	3180	30
Mandya	Achhu (Medium)	2850	2800	50
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2550	-50
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	-	3625	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	14-Jun-13	13-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	14-Jun-13	13-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	14-Jun-13	13-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	13-Jun-13
SAHYADRI	S.PP	2965
ADINATH	S.PP	2953
	M.PP	3038
SHREEPUR	S.PP-S1.PP	2952.00-3021.00
	M.PP	3141
MADHA	S.PP	2950
	M.PP	3058
AKLUJ	S.PP	2942.00-2943.00
	M.JK	3088
PRASAD	S.PP	2970
SITARAM	S.PP	2940
	S1.PP	3009
PUSHPA NANDURBAR	S.PP	2940
	S1.PP	3009.00 OPEN

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2013 Indian Agribusiness Systems Pvt Ltd.