

Sugar & Gur Domestic & International Fundamentals

- Sugar markets are in a neutral mode at present. Need based buying is going on by retail buyers as reported. Markets are now eying over government which would decide on hike in sugar import duty.
- Fresh buying occurred in International sugar future exchanges at lower levels over higher percentage of cane diversion for making ethanol.
- Southwest monsoon hit Maharashtra and parts of Gujarat region and likely to reach North India in the coming week as expected. It is notable that recent showers in Maharashtra, Karnataka and Gujarat region give some boost to crops like Sugarcane that is in tillering phase which needs moderate rainfall at this stage.
- Sugarcane sowing figures reach 42.09 lac hectares till 14th June 2013.
- 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 likely to move in a range with firm tone in the coming month. Expected sugar summer demand would drive the prices upwards. Any change in sugar policies by government like hike in sugar import duty would change the direction of the sugar prices in future.

NCDEX Sugar Future Quotes:

Contract	+/-	Open	High	Low	Close
June-13	11	3095	3095	3080	3080
July-13	11	3120	3138	3095	3111
Aug-13	15	3169	3176	3150	3164

Contract	Volume	Change	OI	Change
June-13	40	-560	5400	-90
July-13	6510	-590	22790	-1610
Aug-13	4830	2110	18670	1920

Spread	June-13	July-13	Aug-13
Basis	-20		
June-13		31	84
July-13			53

Stocks	Demat	In-Process	Total	FED
	15.6.13	15.6.13	15.6.13	10.6.13
Kolhapur M	5558	550	6108	3172
Kolhapur S	--	--	--	--
Sangli M	1022	0	1022	1022
Delhi M	998	700	1698	449

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	473.00	485.00	472.70	484.40	11.10
13-Oct	463.50	475.60	463.40	474.90	11.40
13-Dec	468.90	480.60	468.80	480.00	11.10

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	2	1230	1235	1226	1234
Sept-13	-1	1282	1285	1274	1282
Nov-13	1	1208.5	1220	1207	1211

Contract	Volume	Change	OI	Change
July-13	3700	1140	9070	-460
Sept-13	2160	550	7040	350
Nov-13	180	160	550	-10

Spread	July-13	Sept-13	Nov-13
Basis	-54		
July-13		48	-23
Sept-13			-71

Gur Stock Position	Chaku	Raskut	Papdi	Total
	2013	2012	2013	2012
	751000	924000	133000	158000
	196000	168000	1231000	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	16.25	16.80	16.23	16.78	0.54
13-Oct	16.51	17.12	16.50	17.09	0.56
14-Mar	17.48	17.98	17.46	17.96	0.47

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
		17-Jun-13	15-Jun-13	
Sugar	Delhi - Grade M	3260	3260	Unch
	Delhi - Grade S	3210	3210	Unch
	Delhi - Grade L	3305	3300	5
	UP- Khatauli Grade M	3230	3220	10
	UP- Ramala Grade M	3170	3170	Unch
	UP- Dhampur Grade M Ex-Mill	3090	3090	Unch
	UP- Dhampur Grade S Ex-Mill	3070	3070	Unch
	UP- Dhampur Grade L Ex-Mill	3140	3140	Unch
	Mumbai –Grade M	3301	3272	29
	Mumbai –Grade S	3102	3102	Unch
	Kolhapur – Grade M	3060	3075	-15
	Kolhapur – Grade S	2960	2975	-15
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3340	3340	Unch
	Kolkata – Grade M	3450	3450	Unch
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3100	3100	Unch
	Chennai - Grade S	3075	3075	Unch

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

Gur Spot Prices (Rs/Qtl)				
		17-Jun-13	15-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	2950	3000	-50
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2800	2800	Unch
	Laddu	3000	3000	-
	Rascut(Cold)	2725	2725	Unch
Maharashtra	Lal Variety(Cold)	3200	3200	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	2700	2700	Unch
Belthangadi	Yellow (Average)	2500	2500	Unch
Bijapur	Achhu	3000	3300	-300
Gulbarga	Other (Average)	2900	3000	-100
Mahalingapura	Penti (Average)	3160	-	-
Mandya	Achhu (Medium)	2750	2750	Unch
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2550	2550	Unch
	Yellow (Medium)	2650	2650	Unch
Shimoga	Achhu (Average)	3650	3650	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	17-Jun-13	15-Jun-13	Change
Dorala	M-30	3145	3145	Unch
Mawana	M-30	3160	3150	10
Khatauli	M-30	3125	3130	-5
Modinagar	M-30	3125	3135	-10
Malakpur	M-30	3100	3095	5
Simbholi	M-30	3225	3215	10
Asamoli	M-30	3185	3175	10
Dhanora	M-30	3150	3135	15
Dhampur	M-30	3100	3100	Unch
Kinnoni	M-31	3255	3255	Unch
Budhana	M-31	3140	3145	-5
Thanabhavan	M-31	3135	3145	-10

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	17-Jun-13	15-Jun-13	Change
Baghpat	M-30	3100	3100	Unch
Gajraula	M-30	3080	3080	Unch
BulandShahar	M-30	3120	3100	20
Anupshahar	M-30	3070	3070	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	17-Jun-13	15-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	3125	3110	15
Chandpur	M-31	3120	3095	25

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