

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.
- Karnataka farmers are asking hike in sugarcane prices for upcoming season upto Rs 350 per quintal.
- 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	-4	3088	3088	3080	3080
July-13	-4	3116	3117	3102	3107
Aug-13	-3	3165	3166	3152	3161

Contract	Volume	Change	OI	Change
June-13	160	120	5270	-130
July-13	2510	-4000	23740	950
Aug-13	930	-3900	18800	130

Spread	June-13	July-13	Aug-13
Basis	-20		
June-13		27	81
July-13			54

Stocks	Demat	In-Process	Total	FED
	17.6.13	17.6.13	17.6.13	17.6.13
Kolhapur M	5558	1050	6608	5558
Kolhapur S	0	1156	1156	--
Sangli M	1022	0	1022	1022
Delhi M	998	700	1698	998

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	487.6	500	485.6	492	7.6
13-Oct	478.4	490.8	472.9	480.8	5.9
13-Dec	481.9	496.2	477	484.5	4.5

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	1	1234	1239.5	1232.5	1235
Sept-13	2	1284	1289	1282.5	1284
Nov-13	-1	1210	1210	1204	1210

Contract	Volume	Change	OI	Change
July-13	1680	-2020	9090	20
Sept-13	1620	-540	7040	0
Nov-13	80	-100	550	0

Spread	July-13	Sept-13	Nov-13
Basis	-45		
July-13		49	-25
Sept-13			-74

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	16.8	16.98	16.54	16.93	Unch
13-Oct	17.1	17.3	16.83	17.25	Unch
14-Mar	17.95	18.11	17.69	18.08	Unch

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	370.75	-
Raw Sugar C&F (\$/MT)	Black Sea	406.75	-
Sugar White FOB (\$/MT)	Santos Port	468.25	-

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
		18-Jun-13	16-Jun-13	
Sugar	Delhi - Grade M	3260	3260	Unch
	Delhi - Grade S	3210	3210	Unch
	Delhi - Grade L	3305	3305	Unch
	UP- Khatauli Grade M	3225	3230	-5
	UP- Ramala Grade M	3160	3170	-10
	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	3301	Unch
	Mumbai –Grade S	3102	3102	Unch
	Kolhapur – Grade M	3060	3060	Unch
	Kolhapur – Grade S	2960	2960	Unch
	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)				
		18-Jun-13	16-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	2975	2950	25
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2800	2800	Unch
	Laddu	2800	3000	-200
	Rascut(Cold)	2738	2725	13
Maharashtra	Lal Variety(Cold)	3200	3200	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	-	2700	-
Belthangadi	Yellow (Average)	-	2500	-
Bijapur	Achhu	3000	3000	Unch
Gulbarga	Other (Average)	2950	2900	50
Mahalingapura	Penti (Average)	3140	3160	-20
Mandya	Achhu (Medium)	2850	2750	100
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2550	-50
	Yellow (Medium)	2800	2650	150
Shimoga	Achhu (Average)	3665	3650	15

UP Private Mills Tender Rates				
Centre	Origin/Grade	18-Jun-13	16-Jun-13	Change
Dorala	M-30	3145	3145	Unch
Mawana	M-30	3160	3160	Unch
Khatauli	M-30	3125	3125	Unch
Modinagar	M-30	3125	3125	Unch
Malakpur	M-30	3100	3100	Unch
Simbholi	M-30	3225	3225	Unch
Asamoli	M-30	3185	3185	Unch
Dhanora	M-30	3150	3150	Unch
Dhampur	M-30	3100	3100	Unch
Kinnoni	M-31	3255	3255	Unch
Budhana	M-31	3140	3140	Unch
Thanabhavan	M-31	3135	3135	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	18-Jun-13	16-Jun-13	Change
Baghpat	M-30	3100	3100	Unch
Gajraula	M-30	3080	3080	Unch
BulandShahar	M-30	3120	3120	Unch
Anupshahar	M-30	3070	3070	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	18-Jun-13	16-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	3125	Unch
Chandpur	M-31	3120	3120	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	17-Jun-13
MULA	S.JK-S1.PP	2982.00-3065.00
	M.PP	3150.00 OPEN
MADHUKAR	S.PP	3020
	M.PP	3140.00 OPEN
BARAMATI	S.PP	3010.00 OPEN
SIDDHESHWAR	OLD S.PP	2998
	M.PP	2918
AMBALIKA	S.PP	2950

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