

Sugar & Gur Domestic & International Fundamentals

- Finance ministry reject the proposal of Mr Sharad Pawar of hike in sugar import duty immediately. This news ease sugar prices further in both spot as well as future markets today.
- 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.
- Today only 3000 bags of jaggery lifting reported which is quite low compared to last year same period lifting. However, upcoming demand of jaggery from liquor makers led the prices upwards as expected.
- Total around 1224000 bags of gur (40kg each) stored in cold storages till 17th June 2013 lower from 1317000 bags of gur at last year same period (40kg each). Out of total 1224000 bags of gur, around 750000 bags of Chaku gur, 131000 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	-5	3098	3098	3035	3078
July-13	-44	3096	3097	3054	3061
Aug-13	-41	3147	3150	3109	3116

Contract	Volume	Change	OI	Change
June-13	1070	910	4410	-860
July-13	18210	15700	28520	4780
Aug-13	9330	8400	19360	560

Spread	June-13	July-13	Aug-13
Basis	-28		
June-13		-17	38
July-13			55

Stocks	Demat	In-Process	Total	FED
	18.6.13	18.6.13	18.6.13	17.6.13
Kolhapur M	6607	230	6837	5558
Kolhapur S	1156	0	1156	--
Sangli M	1022	0	1022	1022
Delhi M	1698	550	2248	998

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	490.9	492.1	486.9	489.4	-2.6
13-Oct	479.7	480	474.6	476.9	-3.9
13-Dec	481.9	482.3	478.9	480.5	-4

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-0.5	1232	1237	1225.5	1235.5
Sept-13	Unch	1282	1285	1278.5	1284
Nov-13	-6.5	1205.5	1207	1202.5	1205.5

Contract	Volume	Change	OI	Change
July-13	2280	600	8540	-550
Sept-13	1450	-170	6880	-160
Nov-13	70	-10	580	30

Spread	July-13	Sept-13	Nov-13
Basis	-29.5		
July-13		48.5	-30
Sept-13			-78.5

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	16.88	16.9	16.65	16.76	-0.17
13-Oct	17.21	17.23	16.94	17.06	-0.19
14-Mar	18.08	18.08	17.78	17.89	-0.19

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	370.75	Unch
Raw Sugar C&F (\$/MT)	Black Sea	406.75	Unch
Sugar White FOB (\$/MT)	Santos Port	466.75	-1.50

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
		19-Jun-13	18-Jun-13	
Sugar	Delhi - Grade M	3250	3260	-10
	Delhi - Grade S	3205	3210	-5
	Delhi - Grade L	3290	3305	-15
	UP- Khatauli Grade M	3225	3225	Unch
	UP- Ramala Grade M	3160	3160	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	3301	Unch
	Mumbai –Grade S	3102	3102	Unch
	Kolhapur – Grade M	3050	3060	-10
	Kolhapur – Grade S	2950	2960	-10
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3340	3340	Unch
	Kolkata – Grade M	-	3450	-
	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)				
		19-Jun-13	18-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	3013	2975	38
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2800	2800	Unch
	Laddu	2800	2800	Unch
	Rascut(Cold)	2775	2738	37
Maharashtra	Lal Variety(Cold)	3200	3200	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	2800	-	-
Belthangadi	Yellow (Average)	2500	-	-
Bijapur	Achhu	-	3000	-
Gulbarga	Other (Average)	2900	2950	-50
Mahalingapura	Penti (Average)	3160	3140	20
Mandya	Achhu (Medium)	2800	2850	-50
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2500	Unch
	Yellow (Medium)	2750	2800	-50
Shimoga	Achhu (Average)	3600	3665	-65

UP Private Mills Tender Rates				
Centre	Origin/Grade	19-Jun-13	18-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	19-Jun-13	18-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	19-Jun-13	18-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	18-Jun-13
KUMBHI	S1.PP	2983.00 OPEN
	S.JK	2993.00 OPEN
MADHA	S.PP	2951.00-2953.00
	M.PP	3058.00-3060.00
SHREEPUR	S.PP-S1.PP	2955.00-3022.00
	M.PP	3143
AKLUJ	S.PP	2943.00-2948.00
	M.JK	3096
ANURAJ	S.JB	3010.00 OPEN
SOMESHWAR	S1.PP	2983
	M.PP	3083.00 OPEN
KOLPEWADI	S.JB	3012
	M.JB	3170
GHODGANGA	S.PP	2955
	S.JK	2965
SADASHIV	S.PP	2923
	M.PP	2972.00-2975.00
SAIKRIPA	S.PP	3001
	M.PP	3016
AMBEDKAR	S1.PP	2961.00-2968.00
BHAWANI	S.PP	2943.00 OPEN
CHOPDA	S.PP	3023
	S1.PP	3053
AGASTI	S1.PP	3013
	M.JB	3125
SANGAMNER	S.PP	2960.00-2968.00
	M.JB	3111.00-3115.00

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