

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.
- 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	-49	3085	3085	3025	3029
July-13	2	3060	3068	3049	3060
Aug-13	-1	3108	3120	3102	3110

Contract	Volume	Change	OI	Change
June-13	1230	160	3470	-940
July-13	6280	-11930	28620	100
Aug-13	2690	-6640	19350	-10

Spread	June-13	July-13	Aug-13
Basis	21		
June-13		31	81
July-13			50

Stocks	Demat	In-Process	Total	FED
	19.6.13	19.6.13	19.6.13	17.6.13
Kolhapur M	6837	0	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	486.7	497	486.7	495.8	6.4
13-Oct	476.3	484.2	475.4	481.8	4.9
13-Dec	478.5	487.2	478.5	484.5	4

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-0.5	1232.5	1237	1232.5	1234
Sept-13	1.5	1284	1286	1282	1284.5
Nov-13	-5.5	1207.5	1207.5	1181	1200.5

Contract	Volume	Change	OI	Change
July-13	1130	-1150	8490	-50
Sept-13	1080	-370	6770	-110
Nov-13	430	360	470	-110

Spread	July-13	Sept-13	Nov-13
Basis	-24		
July-13		50.5	-33.5
Sept-13			-84

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	16.76	17.08	16.63	16.97	0.21
13-Oct	17	17.41	16.93	17.29	0.23
14-Mar	17.86	18.16	17.75	18.08	0.19

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	370.25	-0.50
Raw Sugar C&F (\$/MT)	Black Sea	405.25	-1.50
Sugar White FOB (\$/MT)	Santos Port	466.75	Unch

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
		20-Jun-13	19-Jun-13	
Sugar	Delhi - Grade M	3245	3250	-5
	Delhi - Grade S	3190	3205	-15
	Delhi - Grade L	3290	3290	Unch
	UP- Khatauli Grade M	3220	3225	-5
	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	3086	3102	-16
	Kolhapur – Grade M	3050	3050	Unch
	Kolhapur – Grade S	2950	2950	Unch
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3240	3240	Unch
	Kolkata – Grade M	3400	-	-
	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)				
		20-Jun-13	19-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	3025	3013	12
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2900	2800	100
	Laddu	2800	2800	Unch
	Rascut(Cold)	2738	2775	-37
Maharashtra	Lal Variety(Cold)	3200	3200	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	2500	2500	Unch
Bijapur	Achhu	3200	-	-
Gulbarga	Other (Average)	2950	2900	50
Mahalingapura	Penti (Average)	3100	3160	-60
Mandya	Achhu (Medium)	2800	2800	Unch
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2550	2500	50
	Yellow (Medium)	2800	2750	50
Shimoga	Achhu (Average)	3600	3600	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	20-Jun-13	19-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	20-Jun-13	19-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	20-Jun-13	19-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	19-Jun-13
UDGIRI	S2.PP	2943.00 OPEN
WARANA	S2.PP	2933.00 OPEN
	S.JB	2970.00 OPEN
HUTATMA	S2.PP	2963
	M.PP	3065.00 OPEN
MHASKOBA	M.PP	3043.00 OPEN
AMBALIKA	S.PP	2940
	M.PP	3050.00 OPEN
BARAMATI	S.PP	3000.00 OPEN
	S1.PP	3020.00 OPEN
RAHURI	S.PP	2961.00 OPEN
SANJIVANI	S.JB	3000.00 OPEN
	M.JB	3040.00 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.