



Sugar & Gur Domestic & International Fundamentals

- With bearish global trade and fear of higher import may pressurize finance ministry to reconsider the proposal of import duty hike, presented by Mr. Sharad Pawar in the medium term. Pressure is likely to continue on domestic cash market despite possibility of 20 percent lower cane production in Karnataka due to drought like condition.
- Recent rains in various planting states are expected to ensure better growth of the newly planted crop in U.P., Maharashtra, Andhra Pradesh and Bihar to some extent. Overall crop scenario outlook seems satisfactory so far.
- 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.
- 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.
- Sugarcane sowing figures reach 42.09 lac hectares till 14th June 2013.

Outlook:

Sugar prices likely to move in a range with firm tone in the coming month. Short term outlook 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
July-13	-25	3052	3064	3033	3035
Aug-13	-20	3105	3114	3084	3090
Sept-13	-17	3155	3162	3135	3142

Contract	Volume	Change	OI	Change
July-13	6220	-60	27570	-1050
Aug-13	3050	360	19770	420
Sept-13	1050	-	9030	-

Spread	June-13	July-13	Aug-13
Basis	25		
June-13		-55	-52
July-13			50

Stocks	Demat 20.6.13	In-Process 20.6.13	Total 20.6.13	FED 17.6.13
Kolhapur M	6837	150	6987	5558
Kolhapur S	1156	0	1156	--
Sangli M	1022	0	1022	1022
Delhi M	2198	300	2498	998

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	491.30	492.40	485.00	488.10	-7.70
13-Oct	477.50	477.50	469.60	470.50	-11.30
13-Dec	480.50	480.60	471.70	472.60	-11.90

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-0.5	1233	1334	1228.5	1230
Sept-13	1.5	1282.5	1283	1277.5	1278.5
Nov-13	-5.5	1190	1193	1185.5	1190

Contract	Volume	Change	OI	Change
July-13	1140	10	8620	130
Sept-13	1180	100	6700	-70
Nov-13	110	-320	430	-40

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	16.88	16.88	16.35	16.38	-0.59
13-Oct	17.15	17.15	16.64	16.66	-0.63
14-Mar	17.99	17.99	17.43	17.46	-0.62

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
		21-Jun-13	20-Jun-13	
Sugar	Delhi - Grade M	3245	3245	Unch
	Delhi - Grade S	3200	3190	10
	Delhi - Grade L	3290	3290	Unch
	UP- Khatauli Grade M	3225	3220	5
	UP- Ramala Grade M	3170	3160	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	3252	3301	-49
	Mumbai –Grade S	3102	3086	16
	Kolhapur – Grade M	3060	3050	10
	Kolhapur – Grade S	2960	2950	10
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3340	3240	100
	Kolkata – Grade M	3240	3400	-160
	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)				
		21-Jun-13	20-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	3038	3025	13
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2900	2900	Unch
	Laddu	2800	2800	Unch
	Rascut(Cold)	2725	2738	-13
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	-
Bijapur	Achhu	3000	3200	-200
Gulbarga	Other (Average)	2950	2950	Unch
Mahalingapura	Penti (Average)	3130	3100	30
Mandya	Achhu (Medium)	2800	2800	Unch
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2550	2550	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3600	3600	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	21-Jun-13	20-Jun-13	Change
Dorala	M-30	3140	3145	-5
Mawana	M-30	3140	3160	-20
Khatauli	M-30	3125	3125	Unch
Modinagar	M-30	3120	3125	-5
Malakpur	M-30	3090	3100	-10
Simbholi	M-30	3215	3225	-10
Asamoli	M-30	3170	3185	-15
Dhanora	M-30	3140	3150	-10
Dhampur	M-30	3090	3100	-10
Kinnoni	M-31	3230	3255	-25
Budhana	M-31	3125	3140	-15
Thanabhavan	M-31	3125	3135	-10

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	21-Jun-13	20-Jun-13	Change
Baghpat	M-30	3085	3100	-15
Gajraula	M-30	3060	3080	-20
BulandShahar	M-30	3080	3120	-40
Anupshahar	M-30	3060	3070	-10

UP Government Mills Tender Rates				
Centre	Origin/Grade	21-Jun-13	20-Jun-13	Change
Morna	M-30	3085	3090	-5
Nanotha	M-30	3060	3080	-20
Nazibabad	M-30	3065	3080	-15
Sakoti	M-30	3080	3100	-20

Amroha	M-30	3085	3125	-40
Chandpur	M-31	3075	3120	-45

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	20-Jun-13
MADHA	S.PP	2943
	M.PP	3058.00-3060.00
AGASTI	S1.PP	2995.00-3000.00
SHREEPUR	S.PP-S1.PP	2948.00-3014.00
	M.PP	3131 OPEN
AKLUJ	S.PP-S1.JK	2936.00-2996.00
	S1.JB	3006
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	S1.JB	3006
RAHURI	S.PP	2951
VRIDESHWAR	S1.PP	3030
	S.JK	3045.00 OPEN
PUSHPA NANDURBAR	S.PP	3051
	S.JB	3081.00 OPEN