

## Sugar & Gur Domestic & International Fundamentals:-

- Steady to weak sentiments recorded in key sugar spot markets on Monday.
- Sugarcane sowing figures reach 44.55 lac hectares till 21<sup>st</sup> June 2013.
- 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.
- 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.
- Gur prices are presently moving in a range owing to weak demand and lower gur stock position at cold storages which offset the bearish impact.

## 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
Aug-13	1	3013	3023	3002	3012
Sept-13	4	3056	3072	3051	3064
Oct-13	3	3108	3124	3104	3113

Contract	Volume	Change	OI	Change
July-13	4320	-2210	27470	-1150
Aug-13	2310	-3490	22040	230
Sept-13	1410	-1030	10290	690

Spread	July-13	Aug-13	Sept-13
Basis	48		
July-13		52	101
Aug-13			49

Stocks	Demat 22.6.13	In-Process 22.6.13	Total 22.6.13	FED 17.6.13
Kolhapur M	6987	650	7637	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	489.50	498.50	488.10	496.50	8.40
13-Oct	471.40	477.90	470.70	477.10	6.60
13-Dec	472.80	477.90	471.70	477.10	4.50

## NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-3	1222	1223.5	1217.5	1219
Sept-13	-0.5	1271.5	1272.5	1268	1270
Nov-13	-2	1190	1190	1187	1187

Contract	Volume	Change	OI	Change
July-13	2380	-370	8100	-330
Sept-13	1840	150	6810	-80
Nov-13	50	-240	580	20

Spread	July-13	Sept-13	Nov-13
Basis	-7		
July-13		51	-32
Sept-13			-83

Gur Stock Position	Chaku	Raskut	Papdi	Total
2013	751000	133000	196000	1231000
2012	924000	158000	168000	1364000

\*Stock Positions stored in Warehouses are till 10<sup>th</sup> June 2013 (All figures in Bags 40 kg each)

## ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Jul	16.44	16.80	16.39	16.74	0.36
13-Oct	16.70	16.99	16.66	16.93	0.27
14-Mar	17.45	17.74	17.45	17.69	0.23

## 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
		22-Jun-13	21-Jun-13	
Sugar	Delhi - Grade M	3245	3245	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3290	3290	Unch
	UP- Khatauli Grade M	3215	3225	-10
	UP- Ramala Grade M	3160	3170	-10
	UP- Dhampur Grade M Ex-Mill	3080	3090	-10
	UP- Dhampur Grade S Ex-Mill	3060	3070	-10
	UP- Dhampur Grade L Ex-Mill	3130	3140	-10
	Mumbai –Grade M	3286	3252	34
	Mumbai –Grade S	3167	3102	65
	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	3240	3240	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)				
		22-Jun-13	21-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	3028	3038	-10
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2900	2900	Unch
	Laddu	2950	2800	150
	Rascut(Cold)	2750	2725	25
Maharashtra	Lal Variety(Cold)	3200	3200	Unch
	Kolhapur	-	-	-

Bangalore	Achhu	-	3000	-
	Mudde	3200	3200	Unch
Belgaum	Mudde	2900	2800	100
Belthangadi	Yellow (Average)	-	2600	-
Bijapur	Achhu	3100	3000	100
Gulbarga	Other (Average)	2900	2950	-50
Mahalingapura	Penti (Average)	-	3130	-
Mandya	Achhu (Medium)	2800	2800	Unch
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2550	-50
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3625	3600	25

UP Private Mills Tender Rates				
Centre	Origin/Grade	22-Jun-13	21-Jun-13	Change
Dorala	M-30	3140	3140	Unch
Mawana	M-30	3140	3140	Unch
Khatauli	M-30	3125	3125	Unch
Modinagar	M-30	3120	3120	Unch
Malakpur	M-30	3090	3090	Unch
Simbholi	M-30	3215	3215	Unch
Asamoli	M-30	3170	3170	Unch
Dhanora	M-30	3140	3140	Unch
Dhampur	M-30	3090	3090	Unch
Kinnoni	M-31	3230	3230	Unch
Budhana	M-31	3125	3125	Unch
Thanabhavan	M-31	3125	3125	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	22-Jun-13	21-Jun-13	Change
Baghpat	M-30	3085	3085	Unch
Gajraula	M-30	3060	3060	Unch
BulandShahar	M-30	3080	3080	Unch
Anupshahar	M-30	3060	3060	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	22-Jun-13	21-Jun-13	Change
Morna	M-30	3085	3085	Unch
Nanotha	M-30	3060	3060	Unch
Nazibabad	M-30	3065	3065	Unch
Sakoti	M-30	3080	3080	Unch
Amroha	M-30	3085	3085	Unch

Chandpur	M-31	3075	3075	Unch
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Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	21-Jun-13
PUSHPA NANDURBAR	S.PP	3051
	S.JB	3081.00 OPEN
SADASHIV	S.JK-JB	2927.00-2941.00
	M.JB	2965
PRAVARA	S.PP-S1.PP	2955.00-2990.00
	M.JB	3105
CHOPDA	S.PP	3003.00 OPSN
	S1.PP	3043.00 OPEN

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