

## Sugar & Gur Domestic & International Fundamentals

- Steady sugar sentiments recorded in key sugar spot markets on Tuesday due to lackluster trading activities in the markets.
- Sugar industry in UP has suggested introduction of new varieties of sugarcane to make its business more sustainable and also economically viable.
- China sugar imports rose by 33% to 340773 tons in May 2013 up from 256095 tons sugar imported in the same month last year. Out of the total sugar imported by China, Brazil only contributes 13% of the total China sugar imports.
- 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
July-13	-9.00	3016.00	3016.00	2993.00	3002.00
Aug-13	-6.00	3069.00	3069.00	3045.00	3057.00
Sept-13	-5.00	3108.00	3109.00	3094.00	3106.00

Contract	Volume	Change	OI	Change
June-13	4670	350	26520	-950
July-13	3390	1080	22450	410
Aug-13	2890	1480	11330	1040

Spread	July-13	Aug-13	Sept-13
Basis	58		
June-13		55	104
July-13			49

Stocks	Demat 24.6.13	In-Process 24.6.13	Total 24.6.13	FED 24.6.13
Kolhapur M	7337	450	7787	7337
Kolhapur S	1156	0	1156	1156
Sangli M	1022	0	1022	1022
Delhi M	2198	300	2498	2198

## LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	496.50	513.90	495.10	510.90	14.40
13-Oct	476.40	488.40	475.60	485.10	8.00
13-Dec	476.30	484.90	475.70	482.10	5.00

## NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-4.50	1219.50	1220.50	1206.50	1214.00
Sept-13	-1.00	1277.50	1277.50	1262.00	1269.50
Nov-13	-1.50	1188.00	1188.00	1186.00	1188.00

Contract	Volume	Change	OI	Change
July-13	3770	1390	7220	-880
Sept-13	2470	630	6900	90
Nov-13	40	-10	600	20

Spread	July-13	Sept-13	Nov-13
Basis			
July-13			
Sept-13			

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	16.69	17.05	16.60	17.01	0.27
13-Oct	16.93	17.23	16.78	17.14	0.21
14-Mar	17.69	17.94	17.55	17.86	0.17

## Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	379.25	+2.50
Raw Sugar C&F (\$/MT)	Black Sea	414.25	+1.50
Sugar White FOB (\$/MT)	Santos Port	482.00	+7.00

## 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
		25-Jun-13	24-Jun-13	
Sugar	Delhi - Grade M	3245	3245	Unch
	Delhi - Grade S	3200	3200	Unch
	Delhi - Grade L	3285	3285	Unch
	UP- Khatauli Grade M	3225	3215	10
	UP- Ramala Grade M	3150	3160	-10
	UP- Dhampur Grade M Ex-Mill	3080	3080	Unch
	UP- Dhampur Grade S Ex-Mill	3060	3060	Unch
	UP- Dhampur Grade L Ex-Mill	3130	3130	Unch
	Mumbai –Grade M	3252	3252	Unch
	Mumbai –Grade S	3092	3092	Unch
	Kolhapur – Grade M	3060	3065	-5
	Kolhapur – Grade S	2960	2965	-5
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3220	3240	-20
	Kolkata – Grade M	3340	3340	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)				
		25-Jun-13	24-Jun-13	Change
Muzaffar Nagar	Chaku(Cold)	-	3000	-
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	-	2900	-
	Laddu	-	-	-
	Rascut(Cold)	-	2775	-
Maharashtra	Lal Variety(Cold)	3200	3200	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	-	2900	-
Belthangadi	Yellow (Average)	2800	3000	-200
Bijapur	Achhu	3200	3200	Unch
Gulbarga	Other (Average)	2950	2800	150
Mahalingapura	Penti (Average)	3140	3180	-40
Mandya	Achhu (Medium)	2800	2800	Unch
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2550	2550	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3625	3600	25

UP Private Mills Tender Rates				
Centre	Origin/Grade	25-Jun-13	24-Jun-13	Change
Dorala	M-30	3140	3140	Unch
Mawana	M-30	3140	3140	Unch
Khatauli	M-30	3115	3125	-10
Modinagar	M-30	3115	3120	-5
Malakpur	M-30	3085	3090	-5
Simbholi	M-30	3180	3215	-35
Asamoli	M-30	3160	3170	-10
Dhanora	M-30	3130	3140	-10
Dhampur	M-30	3080	3090	-10
Kinnoni	M-31	3200	3230	-30
Budhana	M-31	3115	3125	-10
Thanabhavan	M-31	3110	3125	-15
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	25-Jun-13	24-Jun-13	Change
Baghpat	M-30	3080	3085	-5
Gajraula	M-30	3055	3060	-5
BulandShahar	M-30	3075	3080	-5
Anupshahar	M-30	3055	3060	-5
UP Government Mills Tender Rates				
Centre	Origin/Grade	25-Jun-13	24-Jun-13	Change
Morna	M-30	3070	3085	-15
Nanotha	M-30	3055	3060	-5
Nazibabad	M-30	3065	3065	Unch
Sakoti	M-30	3070	3080	-10

Amroha	M-30	3075	3085	-10
Chandpur	M-31	3075	3075	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	24-Jun-13
SADASHIV	S.JB	2930
	M.JB	2965

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