

## Sugar & Gur Domestic & International Fundamentals

- Sugar prices follow the southward direction during couple of days in key cash markets. Increasing sugar imports from Brazil, consistent sugar supply from millers pressurize the prices.
- India has imported around 3.06 lac tons of raw sugar (mainly from Brazil) in May 2013. Imported raw sugar mainly landed at Kolkata and Kandla port as reported.
- Total around 47.73 lac hectares of sugarcane sowing has been done till 28<sup>th</sup> June 2013. However, this year progressive sowing till last week is 4% lower compared to last year same period. It is notable that sugarcane has been sowed in 2012-13 was 49.35 lac hectares till last week.
- Gur prices are moving in range to weak tone in Muzaffar nagar spot market. Low lifting of stock curb any hike in the gur prices as reported.
- In this week till Thursday, only 14500 bags has been lifted from the cold storages as reported
- 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	1.00	2990.00	2997.00	2983.00	2992.00
Aug-13	0.00	3043.00	3047.00	3035.00	3043.00
Sept-13	-1.00	3089.00	3095.00	3088.00	3092.00

Contract	Volume	Change	OI	Change
June-13	2120	-8970	22070	2470
July-13	1490	-5290	23620	1160
Aug-13	620	-4130	12880	580

Spread	July-13	Aug-13	Sept-13
Basis	33		
June-13		52	95
July-13			43

Stocks	Demat 27.6.13	In-Process 27.6.13	Total 27.6.13	FED 24.6.13
Kolhapur M	7765	0	7750	7337
Kolhapur S	1156	0	1156	1156
Sangli M	1022	0	1022	1022
Delhi M	2448	0	2448	2198

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

Contract	Open	High	Low	Close	+/-
13-Aug	517.90	520.80	507.00	507.80	-10.00
13-Oct	491.90	495.90	485.20	486.50	-6.10
13-Dec	487.50	491.00	481.90	483.30	-4.40

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-5.50	1214.50	1214.50	1200.00	1201.50
Sept-13	-7.50	1273.00	1273.00	1260.00	1260.00
Nov-13	-8.50	1174.50	1176.50	1163.50	1173.00

Contract	Volume	Change	OI	Change
July-13	2590	-370	6320	460
Sept-13	1500	-1290	6600	-770
Nov-13	120	-320	640	-30

Spread	July-13	Sept-13	Nov-13
Basis	-14		
July-13		55.5	-26
Sept-13			-81.5

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

\*Stock Positions stored in Warehouses are till 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	16.90	17.07	16.36	16.47	-0.54
13-Oct	17.30	17.37	16.90	17.01	-0.32
14-Mar	18.06	18.11	17.70	17.83	-0.25

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	374.75	+4.50
Raw Sugar C&F (\$/MT)	Black Sea	409.75	+4.50
Sugar White FOB (\$/MT)	Santos Port	477.50	+4.50

## Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'13/July'13	141	
Oct'13/Oct'13	108.75	
Dec'13/Oct'13	105	

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	17.31	
Brazil Anhydrous	18.02	
Brazil Hydrous	16.92	

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		6/29/2013	6/28/13	
Sugar	Delhi - Grade M	3230	3230	Unch
	Delhi - Grade S	3215	3215	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3205	3205	Unch
	UP- Ramala Grade M	3150	3160	-10
	UP- Dhampur Grade M Ex-Mill	3070	3070	Unch
	UP- Dhampur Grade S Ex-Mill	3050	3050	Unch
	UP- Dhampur Grade L Ex-Mill	3120	3120	Unch
	Mumbai –Grade M	3250	3252	-2
	Mumbai –Grade S	3096	3096	Unch
	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	3235	3230	5
	Kolkata – Grade M	3300	-	-
	Ambikapur (Chattisgarh)- Grade M (Without Duty)	3100	3100	Unch
	Ambikapur (Chattisgarh)- Grade S (Without Duty)	3100	3100	Unch
	Chennai - Grade S	3100	3100	Unch

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Gur Spot Prices (Rs/Qtl)				
		6/29/13	6/28/13	Change
Muzaffar Nagar	Chaku(Cold)	2950	3000	-50
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2800	2900	-100
	Laddu	2900	2900	Unch
	Rascut(Cold)	2700	2738	-38
Maharashtra	Lal Variety(Cold)	3225	3200	25

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	3100	3200	-100
Gulbarga	Other (Average)	2900	3000	-100
Mahalingapura	Penti (Average)	-	3140	-
Mandya	Achhu (Medium)	2850	2800	50
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2500	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3625	3575	50

UP Private Mills Tender Rates				
Centre	Origin/Grade	6/29/2013	6/28/2013	Change
Dorala	M-30	3115	3115	Unch
Mawana	M-30	3115	3115	Unch
Khatauli	M-30	3105	3105	Unch
Modinagar	M-30	3110	3110	Unch
Malakpur	M-30	3080	3080	Unch
Simbholi	M-30	3160	3160	Unch
Asamoli	M-30	3160	3160	Unch
Dhanora	M-30	3120	3120	Unch
Dhampur	M-30	3065	3065	Unch
Kinnoni	M-31	3185	3185	Unch
Budhana	M-31	3100	3100	Unch
Thanabhavan	M-31	3100	3100	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	6/29/2013	6/28/2013	Change
Baghpat	M-30	3070	3070	Unch
Gajraula	M-30	3050	3050	Unch
BulandShahar	M-30	3070	3070	Unch
Anupshahar	M-30	3050	3050	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	6/29/2013	6/28/2013	Change
Morna	M-30	3060	3060	Unch
Nanotha	M-30	3055	3055	Unch
Nazibabad	M-30	3055	3055	Unch
Sakoti	M-30	3060	3060	Unch

Amroha	M-30	3070	3070	Unch
Chandpur	M-31	3065	3065	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	6/28/13
DAUND	S.PP	2950
	S1.PP	2970
VENKATESH	S.PP	2960
	M.PP	3100
GHODGANGA	S.PP	2950
	M.PP	3020
D.Y. PATIL	S1.PP	2943
	ORD M.PP	3020.00 OPEN
WARANA	S1.PP-S2.PP	2938.00-2928.00
	S1.JB	2968

## 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.