

## Sugar & Gur Domestic & International Fundamentals

- Sugar prices improved today in key sugar spot markets on Monday. Markets moved up over export deals from India towards Middle east countries as upcoming Ramadan festival improve the sugar demand.
- Around 75000 tons of sugar export deal has been reported in July from at \$500-510 per ton FOB basis that is heading towards Middle east countries as Ramadan festival increase the sugar demand.
- Kingsman sees 4.7 million tons global sugar surplus for 2012-13 which is 4% lower compared to prior estimate done by kingsman in May end. Lower production estimate for Australia and Ukraine urge them to slash its global surplus estimate.
- 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.
- Gur prices improved today in Muzaffar nagar spot markets on Monday owing to fresh demand coming from Gujarat 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	17.00	2997.00	3015.00	2991.00	3010.00
Aug-13	22.00	3048.00	3070.00	3047.00	3067.00
Sept-13	13.00	3100.00	3108.00	3094.00	3104.00

Contract	Volume	Change	OI	Change
June-13	5080	2960	17290	-4780
July-13	5000	3510	24790	1170
Aug-13	1430	810	13230	350

Spread	July-13	Aug-13	Sept-13
Basis	50		
July-13		57	94
Aug-13			37

Stocks	Demat 29.6.13	In-Process 29.6.13	Total 29.6.13	FED 24.6.13
Kolhapur M	7750	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	506.90	509.10	501.30	502.30	-5.5
13-Oct	489.50	489.50	483.90	484.70	-1.8
13-Dec	484.00	485.70	480.70	482.20	-1.1

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	5.50	1206.00	1208.00	1181.50	1207.00
Sept-13	5.50	1260.00	1267.00	1244.50	1267.00
Nov-13	-3.50	1168.00	1170.00	1155.50	1170.00

Contract	Volume	Change	OI	Change
July-13	5380	2790	4430	-1890
Sept-13	5000	3500	8890	2290
Nov-13	190	70	720	80

Spread	July-13	Sept-13	Nov-13
Basis	-7		
July-13		60	-37
Sept-13			-97

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	16.55	16.66	16.02	16.38	-0.09
13-Oct	17.05	17.14	16.87	16.92	-0.09
14-Mar	17.83	17.96	17.68	17.74	-0.09

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	381.50	+17.00
Raw Sugar C&F (\$/MT)	Black Sea	416.50	+17.00
Sugar White FOB (\$/MT)	Santos Port	477.00	+14.00

## 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
		7/1/2013	6/29/13	
Sugar	Delhi - Grade M	3230	3230	Unch
	Delhi - Grade S	3215	3215	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3225	3205	+20
	UP- Ramala Grade M	3160	3150	+10
	UP- Dhampur Grade M Ex-Mill	3080	3070	+10
	UP- Dhampur Grade S Ex-Mill	3060	3050	+10
	UP- Dhampur Grade L Ex-Mill	3130	3120	+10
	Mumbai –Grade M	3256	3250	+6
	Mumbai –Grade S	3096	3096	Unch
	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	3235	3235	Unch
	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)				
		7/01/13	6/29/13	Change
Muzaffar Nagar	Chaku(Cold)	2975	2950	+25
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2800	2800	Unch
	Laddu	2900	2900	Unch
	Rascut(Cold)	2955	2700	+255
Maharashtra	Lal Variety(Cold)	3225	3225	Unch

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3000	3000	Unch
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	3100	3100	Unch
Gulbarga	Other (Average)	2900	2900	Unch
Mahalingapura	Penti (Average)	3130	-	-
Mandya	Achhu (Medium)	2800	2850	-50
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2500	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3625	3625	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	7/01/2013	6/29/2013	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	7/01/2013	6/29/2013	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	7/01/2013	6/29/2013	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

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