

## Sugar & Gur Domestic & International Fundamentals

- Mixed sentiments recorded in key sugar spot markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Opposition is trying to pressurize UP government to increase the SAP for next marketing year to Rs 400 per quintal.
- Brazil sugar export rise to 2.24 million tons in June up from 1.941 million tons in the previous month.
- 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	-16.00	3003.00	3014.00	2988.00	2991.00
Aug-13	-13.00	3061.00	3070.00	3040.00	3048.00
Sept-13	-15.00	3107.00	3107.00	3085.00	3090.00

Contract	Volume	Change	OI	Change
June-13	3450	-1630	16670	-620
July-13	3790	-1210	25860	1070
Aug-13	1150	-280	13410	180

Spread	July-13	Aug-13	Sept-13
Basis	69		
July-13		57	99
Aug-13			42

Stocks	Demat	In-Process	Total	FED
	01.07.13	01.07.13	01.07.13	01.07.13
Kolhapur M	7697	100	7797	7697
Kolhapur S	1156	0	1156	1156
Sangli M	1022	0	1022	1022
Delhi M	2448	250	2698	2448

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

Contract	Open	High	Low	Close	+/-
13-Aug	502.40	507.80	498.50	499.80	-2.50
13-Oct	486.70	487.60	477.90	481.20	-3.50
13-Dec	483.10	483.50	475.80	479.60	-2.60

### NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-3.00	1206.00	1206.00	1198.00	1203.00
Sept-13	-3.00	1271.00	1271.00	1257.50	1262.00
Nov-13	12.50	1158.50	1177.00	1158.50	1177.00

Contract	Volume	Change	OI	Change
July-13	3020	-2360	4140	-290
Sept-13	1860	-3140	9170	280
Nov-13	100	-90	700	-20

Spread	July-13	Sept-13	Nov-13
Basis	-23		
July-13		59	-26
Sept-13			-85

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	16.93	17.04	16.58	16.69	-0.23
13-Oct	17.76	17.86	17.44	17.56	-0.18
14-Mar	17.68	17.82	17.42	17.53	-0.18

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

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	368.00	<b>-13.50</b>
Raw Sugar C&F (\$/MT)	Black Sea	405.00	<b>-11.50</b>
Sugar White FOB (\$/MT)	Santos Port	468.00	<b>-9.00</b>

## 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
		7/2/2013	7/1/2013	
Sugar	Delhi - Grade M	3230	3230	Unch
	Delhi - Grade S	3215	3215	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3205	3225	<b>-20</b>
	UP- Ramala Grade M	3150	3160	<b>-10</b>
	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	3260	3256	<b>+4</b>
	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	3200	3235	<b>-35</b>
	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)				
		7/2/2013	7/1/13	Change
Muzaffar Nagar	Chaku(Cold)	2950	2975	<b>-25</b>
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2800	2800	Unch
	Laddu	3000	2900	<b>+100</b>
	Rascut(Cold)	2700	2955	<b>-255</b>
Maharashtra	Lal Variety(Cold)	-	3225	-

	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	-	3000	-
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	3150	3100	+50
Gulbarga	Other (Average)	2850	2900	-50
Mahalingapura	Penti (Average)	3130	3130	Unch
Mandya	Achhu (Medium)	2850	2800	+50
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2500	2500	Unch
	Yellow (Medium)	2800	2800	Unch
Shimoga	Achhu (Average)	3575	3625	-50

## UP Private Mills Tender Rates

Centre	Origin/Grade	7/2/2013	7/01/2013	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	7/2/2013	7/01/2013	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	7/2/2013	7/01/2013	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	7/1/2013
SHREEPUR	S.PP-S1.PP	2940.00-2997.00
	M.PP	3119
LOKNETE	S.PP	2928
SADGURU	S.PP-S1.PP	2942.00-2998.00
	M.PP	3042
SOMESHWAR	S1.PP	2978
	M.PP	3078
MANJARA	S/30	2958.00-2961.00
	M/30	3083
PRASAD	S.PP	2955
	S1.PP	2975
RAHURI	S.PP	2952.00-2955.00
NATURAL	OLD S.PP	2925
	S.PP	2942
AGASTI	S1.PP	3005
	M.JB	3110
SANGAMNER	S.PP-JB	2960.00-3061.00
	M.JB	3095
VRIDESHWAR	S1.PP	3030
	S1.JK	3045
UGAR SUGAR	S1.PP	2978
	M.PP	3035
CHANDRABHAGA	S1.PP	2981
	M.JB	3115
MADHA	S.PP	2940.00-2942.00
	M.PP	3050.00-3052.00
GURUDATTA	S1.PP	2990.00 OPEM
	M2.PP-M1.PP	3040.00-3115.00
WARANA	S2.PP-JK	2923.00-2933.00
	M.PP	3063.00 OPEN
HUTATMA	S1.PP	2960
	M.PP	3068.00-3073.00
SHARAD	S1.PP	2953.00 OPEN
	M.PP	3028.00 OPEN

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