

Sugar & Gur Domestic & International Fundamentals

- Mixed sentiments recorded in key sugar spot markets on Monday as markets couldn't find adequate cues to decide the prices either side.
- Around 80000 tons of white sugar and 82000 tons of raw sugar has been exported in June 2013. White sugar mainly exported to Middle east countries and Sri Lanka loaded from Mundra and Tuticorin port. As far as raw sugar export is concerned, it is re-exported under ALS scheme to countries like Tanzania and Kenya from Chennai and JNPT port.
- Thai sugar premium hi-pol decline this week to 100 points over October ICE contract from 140 points.
- Indian trade houses and refiners continue sugar import shipments from Brazil considering import parity despite of depreciation of Rupee. However, recent hike in sugar import duty from 10 percent to 15 percent might discourage the refiners due to disparity. In addition to it, increasing sugar prices in International arena from last couple of weeks dampen the sugar import possibilities as expected.
- India has imported 2.74 lac tons of raw sugar in June month mainly from Brazil which is lower from 3.06 lac tons of raw sugar imported (mainly from Brazil) in May 2013. Imported raw sugar mainly landed at Kolkata and Kandla port as reported
- Steady to firm sentiments recorded for gur prices in Muzaffar nagar spot market on Monday. Increasing lifting of gur gives a hint of bullishness in the gur prices.

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	-15.00	3001.00	3001.00	2963.00	2979.00
Aug-13	0.00	3074.00	3077.00	3053.00	3067.00
Sept-13	-4.00	3114.00	3122.00	3095.00	3104.00

Contract	Volume	Change	OI	Change
June-13	100	80	1930	-3620
July-13	5790	2780	39000	4540
Aug-13	1270	740	14140	530

Spread	July-13	Aug-13	Sept-13
Basis	96		
July-13		88	125
Aug-13			37

Stocks	Demat 6.7.13	In-Process 6.7.13	Total 6.7.13	FED 01.07.13
Kolhapur M	7797	0	7797	7697
Kolhapur S	1156	0	1156	1156
Sangli M	1022	0	1022	1022
Delhi M	2548	0	2548	2448

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	497.2	501.6	495.4	496.1	-0.2
13-Oct	475.7	477.7	472	472.8	-2.3
13-Dec	472	474.8	470	470.4	-2.1

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	-2.00	1193.00	1196.00	1187.00	1191.50
Sept-13	-6.00	1249.00	1249.00	1231.00	1235.00
Nov-13	-13.00	1156.00	1161.00	1145.00	1149.50

Contract	Volume	Change	OI	Change
July-13	750	380	1670	-160
Sept-13	5020	2050	10030	210
Nov-13	510	370	760	140

Spread	July-13	Sept-13	Nov-13
Basis	4.5		
July-13		43.5	-42
Sept-13			-85.5

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

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

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
13-Oct	16.43	16.46	16.24	16.26	-0.16
14-Mar	17.32	17.32	17.06	17.09	-0.16
14-May	17.26	17.27	17.02	17.07	-0.15

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	356.50	-2.75
Raw Sugar C&F (\$/MT)	Black Sea	393.50	-2.75
Sugar White FOB (\$/MT)	Santos Port	456.25	-6.50

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-Jul-2013	5-Jul-2013	
Sugar	Delhi - Grade M	3225	3230	-5
	Delhi - Grade S	3190	3190	Unch
	Delhi - Grade L	3290	3290	Unch
	UP- Khatauli Grade M	3215	3215	Unch
	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	3296	3291	5
	Mumbai –Grade S	3096	3088	8
	Kolhapur – Grade M	3075	3080	-5
	Kolhapur – Grade S	2975	2980	-5
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3200	3200	Unch
	Kolkata – Grade M	3350	3250	100
	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-Jul-2013	5-Jul-2013	Change
Muzaffar Nagar	Chaku(Cold)	2988	2975	13
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2700	2700	Unch
	Laddu	2900	2900	Unch
	Rascut(Cold)	2750	2700	50
Maharashtra	Lal Variety(Cold)	3275	3275	Unch
	Kolhapur	-	-	-

Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	Unch
Belgaum	Mudde	3000	2900	100
Belthangadi	Yellow (Average)	-	2900	-
Bijapur	Achhu	3150	-	-
Gulbarga	Other (Average)	2950	2900	50
Mahalingapura	Penti (Average)	-	3160	-
Mandya	Achhu (Medium)	-	2850	-
	Kurikatu (Medium)	-	2500	-
	Other (Medium)	-	2500	-
	Yellow (Medium)	-	2850	-
Shimoga	Achhu (Average)	-	3500	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	6-Jul-2013	5-Jul-2013	Change
Dorala	M-30	3125	3125	Unch
Mawana	M-30	3115	3115	Unch
Khatauli	M-30	3120	3120	Unch
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	3185	3185	Unch
Asamoli	M-30	3175	3175	Unch
Dhanora	M-30	3130	3130	Unch
Dhampur	M-30	3090	3090	Unch
Kinnoni	M-31	3200	3200	Unch
Budhana	M-31	3130	3130	Unch
Thanabhavan	M-31	3125	3125	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	6-Jul-2013	5-Jul-2013	Change
Baghpat	M-30	3075	3075	Unch
Gajraula	M-30	3060	3060	Unch
BulandShahar	M-30	3090	3090	Unch
Anupshahar	M-30	3060	3060	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	6-Jul-2013	5-Jul-2013	Change
Morna	M-30	3065	3065	Unch
Nanotha	M-30	3060	3060	Unch
Nazibabad	M-30	3055	3055	Unch
Sakoti	M-30	3075	3075	Unch
Amroha	M-30	3085	3085	Unch

Chandpur	M-31	3085	3085	Unch
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Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	7/5/13
CHOPDA	S.JK	2935
SANGAMNER	S.PP	2970.00-2972.00
	M.JB	3101.00-3111.00
BHENDA	S.JK-S1.PP	2951.00-2985.00
	M.PP	3105
NATURAL	OLD S.PP	2923.00-2925.00
	S.PP	2943.00-2945.00
LOKNETE	OLD S.JK	2920.00-2930.00
	S.PP	2923.00-2933.00
BHOGAWATI	S1.PP	2973
	S2.PP	2963
VENKATESH	S.JK	2970
	M.PP	3115.00 OPEN
GHODGANGA	S.PP	2955
	M.PP	3015
MANJARA	S.PP	2965.00-2968.00
	M.PP	3106.00-3108.00
PRAVARA	S.PP	2965.00-2970.00
	S1.PP	3003.00-3008.00
VRIDESHWAR	S.PP	2950
	S.JK	2965
SHARAD	S1.PP	2958
	S2.PP	2950
SONHIRA	S1.PP	2975
	M.JK	3075

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