

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments prevailed in key sugar spot markets on Wednesday.
- Government today notifies its decision to increase sugar import duty to 15% from 10%.
- 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.
- Total area sown under sugarcane as on July 05th 2013 reached at 49.39 lakh hectare which is around 1.7 lakh hectares behind by area sown in same period last year.
- 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 sentiments recorded for gur prices in Muzaffar nagar spot market on Wednesday.

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	2975.00	2975.00	2965.00	2965.00
Aug-13	-8.00	3065.00	3065.00	3033.00	3043.00
Sept-13	-10.00	3090.00	3094.00	3075.00	3082.00

Contract	Volume	Change	OI	Change
June-13	460	440	1500	-430
July-13	8,340	3110	41140	510
Aug-13	4,840	2590	16370	1870

Spread	July-13	Aug-13	Sept-13
Basis	110		
July-13		-78	-39
Aug-13			41

Stocks	Demat	In-Process	Total	FED
	9.7.13	9.7.13	9.7.13	8.7.13
Kolhapur M	7797	0	7797	7697
Kolhapur S	-	-	-	-
Sangli M	1022	0	1022	1022
Delhi M	2548	0	2548	2548

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Aug	496.4	498.5	495	495.2	-0.8
13-Oct	474.6	476.2	473.8	475.1	0.4
13-Dec	471.5	472.6	470.7	471.1	-0.4

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	2.00	1195.00	1198.00	1192.50	1195.00
Sept-13	3.50	1236.00	1239.00	1231.00	1239.00
Nov-13	1.00	1151.00	1151.50	1150.00	1151.50

Contract	Volume	Change	OI	Change
July-13	730	-10	1430	40
Sept-13	5,710	970	10660	660
Nov-13	30	-270	790	-20

Spread	July-13	Sept-13	Nov-13
Basis	-15		
July-13		38.5	-44.5
Sept-13			-83

Gur Stock Position	Chaku	Raskut	Papdi	Total
2013	711300	125000	180000	1148500
2012	796600	128000	135000	1197500

*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	16.31	16.41	16.27	16.34	0.01
14-Mar	17.1	17.2	17.1	17.14	-0.01
14-May	17.08	17.14	17.06	17.1	-0.01

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	357	-1.75
Raw Sugar C&F (\$/MT)	Black Sea	394	-1.75
Sugar White FOB (\$/MT)	Santos Port	459.50	-1.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'13/Oct'13	114.75	
Dec'13/Oct'13	111.5	
Dec'13/Mar'14	93.5	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Contract	Close	+/-
Brazil Domestic Sugar	17.63	
Brazil Anhydrous	18.08	
Brazil Hydrous	17.18	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-Jul-2013	9-Jul-2013	
Sugar	Delhi - Grade M	3240	3230	10
	Delhi - Grade S	3205	3220	-15
	Delhi - Grade L	3290	3290	Unch
	UP- Khatauli Grade M	3220	3215	5
	UP- Ramala Grade M	3170	3150	20
	UP- Dhampur Grade M Ex-Mill	3080	3080	Unch
	UP- Dhampur Grade S Ex-Mill	3060	3060	Unch
	UP- Dhampur Grade L Ex-Mill	3160	3130	30
	Mumbai –Grade M	3266	3292	-26
	Mumbai –Grade S	3106	3106	Unch
	Kolhapur – Grade M	3075	3075	Unch
	Kolhapur – Grade S	2975	2975	Unch
	Vijayawada – Grade M	3600	3600	Unch
	Vijayawada- Grade S	3450	3450	Unch
	Nagpur – Grade S	3200	3200	Unch
	Kolkata – Grade M	3360	-	-
	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)

		10-Jul-2013	9-Jul-2013	Change
Muzaffar Nagar	Chaku(Cold)	3000	2950	50
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2725	2700	25
	Laddu	-	-	-

	Rascut(Cold)	2700	2700	Unch
Maharashtra	Lal Variety(Cold)	3275	3275	Unch
	Kolhapur	-	-	-
Bangalore	Achhu	3000	3000	Unch
	Mudde	3200	3200	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	-	2800	-
Bijapur	Achhu	-	3200	-
Gulbarga	Other (Average)	3000	2900	100
Mahalingapur a	Penti (Average)	3160	3130	30
Mandya	Achhu (Medium)	3000	2850	150
	Kurikatu (Medium)	2500	2500	Unch
	Other (Medium)	2550	2500	50
	Yellow (Medium)	2900	2800	100
Shimoga	Achhu (Average)	3500	3450	50

UP Private Mills Tender Rates				
Centre	Origin/Grade	10-Jul-2013	9-Jul-2013	Change
Dorala	M-30	3130	3130	Unch
Mawana	M-30	3130	3130	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	3205	3205	Unch
Budhana	M-31	3130	3130	Unch
Thanabhavan	M-31	3125	3125	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	10-Jul-2013	9-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	10-Jul-2013	9-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

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	7/9/13
WALWA	S1.PP	2953.00 OPEN
PANCHGANGA	M2.PP	3028
	M1.PP	3051
JAMKHANDI	S2.PP-JB	2963.00-2983.00
	M/30	3128
RENUKA ATHANI	M/30	3148
SAHYADRI	S.JK	2975
	S1.PP	2980
CHOPDA	S.PP	2988
	S1.PP	3063.00 OPEN
SAIKRIPA	M.PP	3035
MALEGAON	S.PP-JK	2943.00-2958.00
	S.JB	2975.00 OPEN
SANGAMNER	S.PP	2960.00-2965.00
	M.JB	3091.00-3106.00
SANJIVANI	S.JB	3013.00-3017.00
	M.JB	3134.00-3138.00
ASHOK NAGAR	S.PP-JK	2968.00-2982.00
	S.JB	3001
VENKATESH	S.PP	2970
	M.PP	3115.00 OPEN
GHODGANGA	S.JK	2960
	M.PP	3015.00 OPEN
KOLPEWADI	S.JB	3013
	M.JB	3161
AMBEDKAR	S1.PP	2960

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