

Sugar & Gur Domestic & International Fundamentals

- Steady sentiments recorded in key sugar spot markets on Saturday.
- India's overall sugar production in 2013-14 which will start from October 2013 is likely to be down about 5% from previous year production of 25 million tonnes, the shortfall of sugar production is mainly due to drought in major growing states Maharashtra.
- Sugarcane production in Thailand, world's second largest exporter is expected to boost up by 10% due to better expectation of yield in this year.
- 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 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 Saturday.

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	-	-	-	-	-
Aug-13	11	3037	3050	3037	3049
Sept-13	5	3075.00	3085	3057	3081

Contract	Volume	Change	OI	Change
June-13	-	-	-	-
July-13	2400	560	40920	-440
Aug-13	1170	580	17080	780

Spread	July-13	Aug-13	Sept-13
Basis	95		
July-13		-75	-35
Aug-13			41

Stocks	Demat 12.7.13	In-Process 12.7.13	Total 12.7.13	FED 8.7.13
Kolhapur M	6187	0	6187	7697
Kolhapur S	-	-	-	-
Sangli M	21	0	21	1022
Delhi M	2548	0	2548	2548

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
13-Oct	462.7	463.8	460.6	461.2	-0.7
13-Dec	462.6	463	460	460.6	-1.2
14-Mar	465.6	466	462.7	463.5	-1.9

NCDEX Gur Future Quotes:

Contract	+/-	Open	High	Low	Close
July-13	8	1201	1208	1200.5	1208
Sept-13	-1	1264	1269.5	1261	1262.5
Nov-13	4	1199	1199	1160.5	1169

Contract	Volume	Change	OI	Change
July-13	130	-600	370	-440
Sept-13	3150	-1330	10630	200
Nov-13	420	310	800	-30

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	16.16	16.19	16.03	16.06	-0.04
14-Mar	16.97	16.98	16.81	16.85	-0.05
14-May	16.97	16.97	16.83	16.86	-0.03

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
		13-Jul-13	12-Jul-13	
Sugar	Delhi - Grade M	3240	3240	Unch
	Delhi - Grade S	3210	3210	Unch
	Delhi - Grade L	3300	3300	Unch
	UP- Khatauli Grade M	3235	3215	20
	UP- Ramala Grade M	3180	3160	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	3160	Unch
	Mumbai –Grade M	3266	3266	Unch
	Mumbai –Grade S	3126	3126	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	3300	-	-
	Kolkata – Grade M	3440	3400	40
	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)				
		13-Jul-13	12-Jul-13	Change
Muzaffar Nagar	Chaku(Cold)	3025	3025	Unch
	Chaku (Arrival)	-	-	-
	Khurpa(Cold)	2800	2800	Unch
	Laddu	3000	3000	Unch
	Rascut(Cold)	2750	2750	Unch

Maharashtra	Lal Variety(Cold)	3275	3275	Unch
	Kolhapur	-	-	-
Bangalore	Achhu	-	3000	-
	Mudde	-	3200	-
Belgaum	Mudde	3100	3000	100
Belthangadi	Yellow (Average)	-	2800	-
Bijapur	Achhu	-	3200	-
Gulbarga	Other (Average)	3000	3100	-100
Mahalingapura	Penti (Average)	-	3160	-
Mandya	Achhu (Medium)	-	3000	-
	Kurikatu (Medium)	-	2500	-
	Other (Medium)	-	2500	-
	Yellow (Medium)	-	2900	-
Shimoga	Achhu (Average)	-	3425	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	13-Jul-13	12-Jul-13	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	13-Jul-13	12-Jul-13	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	13-Jul-13	12-Jul-13	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	12-Jul-13
VENKATESH	S.JK	2975
	M.JK	3120.00 OPEN
GHODGANGA	S.JK	2955
	M.PP	3020
CHOPDA	S.PP	2978
	S1.PP	3053.00 OPEN
MURUM	S.PP	2960.00 OPEN
	S.JB	2970.00 OPEN
VRIDESHWAR	S.PP	2950
	S1.PP	3035
DATT SHIROL	S1.PP	2978.00 OPEN
	M.PP	3078.00 OPEN
VISHWAS	S1.JK	2983.00-2984.00
	M.PP	3095.00-3098.00
WARANA	S.PP-JB	2935.00-2975.00
	M.PP	3077

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.