

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Saturday as markets could not find adequate cues to decide the prices either side.
- UP government is likely to give 17% hike over last year SAP of sugarcane to the farmers for 2011-12 taking into account CACP recommendation of 17% hike over FRP this year. It is noticeable that farmers have got Rs 205/Qtl under SAP. Suggested hike over previous year SAP would take the SAP figures to Rs. 240-245/Quintal for 2011-12. Meanwhile, farmers want around 50% hike over last year SAP which will figured around Rs. 300/Qtl.
- Mixed sentiments recorded in Gur in Muzaffar nagar on Saturday. Meanwhile, Fresh gur arrivals and sluggish demand of Chaku gur stored in cold storage weigh on to the gur prices. Daily 5000-6000 bags of fresh gur have been off take. Active buying has been witnessed from Gujarat and Rajasthan markets for fresh gur.

Outlook:

Range bound movement witnessed in sugar prices. Higher sugar quota for October which might upset the sugar prices initially but might offset the impact later on owing to expected festive demand.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Oct-11	4.00	2733.00	2738.00	2732.00	2733.00
Nov-11	10.00	2730.00	2746.00	2730.00	2743.00
Dec-11	10.00	2760.00	2760.00	2760.00	2760.00

Contract	Volume	Change	OI	Change
Oct-11	1250	50	12690	-80
Nov-11	660	410	4710	60
Dec-11	10	-20	740	20

Spread	11-Oct	11-Nov	11-Dec
Spot	-8	-18	-35
Oct-11		10	27
Nov-11			17

Stocks	Demat	In-Process	Total	FED
	07.10.11	07.10.11	07.10.11	03.10.11
Kolhapur M	-	-	-	2248
Kolhapur S	500	0	500	1147

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	5.50	958.00	962.50	955.00	961.00
Dec-11	3.00	964.00	971.00	963.50	967.00
Jan-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-11	950	-580	7110	-10
Dec-11	440	-20	2350	-70
Jan-12	0	-50	730	-10

Spread	11-Nov	11-Dec	12-Jan
Spot	39	33	8.5
Nov-11		6	30.5
Dec-11			24.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	646.5	663.8	642.1	653.7	12
Mar-12	631	648.9	627.2	639.4	13.1
May-12	625.4	642.5	624.3	634.4	13.6

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	24.75	25.69	24.6	25.16	0.52
May-12	24.15	24.95	23.9	24.42	0.45
July-12	23.35	24.07	23.07	23.58	0.42

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	574.00	-3.00
Raw Sugar C&F (\$/MT)	Black Sea	613.00	-2.00
Sugar White FOB (\$/MT)	Santos Port	662.50	-12.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	97	-2
Mar'12/Mar'12	82.75	-0.75
May'12/May'12	95	1.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	26.37	0.35
Brazil Anhydrous	22.76	0.43
Brazil Hydrous	21.15	0.39
Russian Imp. Parity/mt	-321	7

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		07-10-2011	08-10-2011	
	Delhi - Grade M	2950	3015	+65
	Delhi - Grade S	2900	2910	+10
	UP- Khatuali Grade M	3020	3000	-20
	UP- Ramala Grade M	2870	2885	+15
	Mumbai –Grade M	2981	2981	Unch
	Mumbai –Grade S	2801	2806	+5
	Kolhapur – Grade M	2750	2725	-25
	Kolhapur – Grade S	2675	2675	Unch
	Vijayawada – Grade M	3190	3190	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	3000	3000	Unch
	Chennai - Grade S	2800	2780	-20

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg).

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	07-10-2011	08-10-2011	Change
Muzaffar Nagar	Chaku (Dry)	2575	2500	-75
	Chaku (Wet)	2450	2475	+25
	Khurpa	2575	2585	+10
	Laddu	2650	2650	Unch
	Rascut	2287	2250	-37
Ahmedabad	Lal Variety	2800	2750	-50
Bangalore	Achhu	2700	-	-
	Mudde	2900	-	-
Belgaum	Mudde	2600	-	-
Belthangadi	Yellow (Average)	3600	-	-
Bijapur	Achhu	2660	-	-
Gulbarga	Other (Average)	2750	2750	Unch
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	2450	-	-
	Kurikatu (Medium)	2200	-	-
	Other (Medium)	2250	-	-
	Yellow (Medium)	2350	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	10/8/2011	10/6/2011	Change
Dorala	M-30	2940	2920	20
Mawana	M-30	2950	2930	20
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	2950	2945	5
Asamoli	M-30	2950	2935	15
Dhanora	M-30	2900	2850	50
Dhampur	M-30	2890	2870	20
Kinnoni	M-31	2990	2975	15
Budhana	M-31	-	2850	-
Thanabhavan	M-31	-	2850	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	10/8/2011	10/6/2011	Change
Morna	M-30	2825	2760	65
Nanotha	M-30	2810	2760	50
Nazibabad	M-30	2810	2760	50
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2760	2740	20
Amroha	M-30	2830	2740	90
Chandpur	M-30	2830	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	10/8/2011	10/6/2011	Change
Baghpat	M-30	2815	2770	45
Gajraula	M-30	2815	2760	55
BulandShahar	M-30	2815	2780	35
Anupshahar	M-30	2815	2755	60

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	10/7/2011
BHOGAVATI	S/30 ORD - SPL	2668 - 2678
HUTATMA	S/30	2671
CHANDRABHAGA	S/30 ORD - SPL	2635 - 2675
GURUDATTA	S/30	2655
SONHIRA	S/30 PP - JB	2668 - 2688
KRISHNA	S/30 PP - JK	2658 - 2668
	M/30	2778
	S/30 PP - JK - JB	2670 - 2675 - 2685
SAHYADRI	M/30 PP - JB	2720 - 2735
WARANA	S/30 PP - JK	2678 - 2693
AKLUJ	S/30 ORD - SPL	2602 - 2668
NIPANI	S/30	2638
CHIKODI	S/30 ORD - SPL	2668 - 2678
SARVODAY	S/30	2658
VATEGAON	M/30	2828
WALVA	S/30	2645
	M/30	2703

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