

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Brazil has exported 2.841 million tonnes, raw value, of sugar in September 2011 which is 17% less compared to previous year same period. It is noticeable that Brazil has exported 3.424 million tonnes sugar, raw value, in 2010-11.
- Cane crop has been damaged in Thailand owing to flood which affect around 64000 hectares cane crop. According to Thailand Sugarcane Planters Federation President, flooding is considered minimal in terms of its impact on overall sugar production. He believed that recent flood situation will not affect much to the country's sugar production as affected cane crop region is only 4-5% of the total cane crop region.
- Steady to negative sentiments recorded in Muzaffar nagar spot mandi. Fresh arrivals and sluggish demand led the gur prices declined in various gur markets on Tuesday.

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	13.00	2737.00	2745.00	2731.00	2743.00
Nov-11	6.00	2755.00	2760.00	2752.00	2756.00
Dec-11	20.00	2790.00	2790.00	2725.00	2775.00

Contract	Volume	Change	OI	Change
Oct-11	1570	-2790	11110	-440
Nov-11	1010	-370	4780	220
Dec-11	330	290	880	110

Spread	11-Oct	11-Nov	11-Dec
Spot	7	-6	-25
Oct-11		13	32
Nov-11			19

Stocks	Demat	In-Process	Total	FED
	10.10.11	10.10.11	10.10.11	10.10.11
Kolhapur M	-	-	-	-
Kolhapur S	500	70	570	500

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-11	660	684.6	659.9	680.1	26.4
Mar-12	647.5	668.9	646.1	665.3	25.9
May-12	640	660	640	658	23.6

NCDEX Gur Futures:					
Contract	+/-	Open	High	Low	Close
Nov-11	9.50	963.50	974.00	963.50	971.00
Dec-11	4.00	972.00	972.00	967.50	970.50
Jan-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-11	2130	1180	6380	-710
Dec-11	650	270	2380	-50
Jan-12	0	0	730	0

Spread	11-Nov	11-Dec	12-Jan
Spot	29	29.5	8.5
Nov-11		-0.5	20.5
Dec-11			21

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-12	25.46	26.63	25.36	26.28	1.12
May-12	24.62	25.71	24.62	25.43	1.01
July-12	23.65	24.65	23.65	24.43	0.85

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	600.75	+5.25
Raw Sugar C&F (\$/MT)	Black Sea	639.75	+5.25
Sugar White FOB (\$/MT)	Santos Port	689.00	+5.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	98	1
Mar'12/Mar'12	83.25	0.5
May'12/May'12	96.5	1.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.03	0.66
Brazil Anhydrous	23.33	0.57
Brazil Hydrous	21.69	0.54
Russian Imp. Parity/mt	-323	-2

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		10-10-2011	11-10-2011	
Sugar				
	Delhi - Grade M	3050	3020	-30
	Delhi - Grade S	2915	2905	-10
	UP- Khatuali Grade M	3025	3020	-5
	UP- Ramala Grade M	2870	2865	-5
	Mumbai –Grade M	2996	3006	+10
	Mumbai –Grade S	2791	2816	+25
	Kolhapur – Grade M	2750	2750	Unch
	Kolhapur – Grade S	2700	2675	-25
	Vijayawada – Grade M	3190	3190	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade M	3050	3070	+20
	Kolkata – Grade M	3020	2980	-40
	Chennai - Grade S	2780	2780	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	10-10-2011	11-10-2011	Change
Muzaffar Nagar	Chaku (Dry)	2500	2500	Unch
	Chaku (Wet)	2450	2400	-50
	Khurpa	2500	2500	Unch
	Laddu	2575	2560	-15
	Rascut	2250	2250	Unch
Ahmedabad	Lal Variety	2750	2750	Unch
Bangalore	Achhu	2700	-	-
	Mudde	2900	-	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3000	-	-
Bijapur	Achhu	2580	-	-
Gulbarga	Other (Average)	2701	-	-
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	2500	-	-
	Kurikatu (Medium)	2200	-	-
	Other (Medium)	2300	-	-
	Yellow (Medium)	2400	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	10/10/2011	10/11/2011	Change
Dorala	M-30	2940	2940	0
Mawana	M-30	2950	2950	0
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	2950	2950	0
Asamoli	M-30	2950	2950	0
Dhanora	M-30	2900	2900	0
Dhampur	M-30	2890	2890	0
Kinnoni	M-31	2990	2990	0
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	10/10/2011	10/11/2011	Change
Morna	M-30	2825	2825	0
Nanotha	M-30	2810	2810	0
Nazibabad	M-30	2810	2810	0
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2760	2760	0
Amroha	M-30	2830	2830	0
Chandpur	M-30	2830	2830	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	10/10/2011	10/11/2011	Change
Baghpat	M-30	2825	2825	0
Gajraula	M-30	2810	2810	0
BulandShahar	M-30	2820	2820	0
Anupshahar	M-30	2810	2810	0

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	10/10/2011
JAYWANT	S/30	2653
HUTATMA	S/30	2693
BHOGAVATI	S/30	2668
	M/30	2838
BIDRI	S/30	-
	M/30	2758
KUMBHI	S/30	2728
AKLUJ	S/30 ORD - SPL	2608 - 2670
SOMESHWAR	S/30	2656
SONHIRA	S/30 PP - JK	2698 - 2718
	M/30	2848
KAGAL	S/30 JK - PP	2750 - 2790
	M/30 JK - PP	2840 - 2890
LOKNETE	S/30	2656
	M/30	2765



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