

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Wednesday as markets could not find adequate cues to decide the prices either side. Market is waiting for any new event or decision on exports by government which will give the direction to the sugar prices further.
- Government is likely to decide on sugar exports on Thursday keeping in view higher international sugar prices. Meanwhile, government may allow shipments on monthly basis, according to a statement by Mr. Sharad Pawar.
- Mills of UP and Maharashtra will delay their cane crushing operations for crushing year 2011-12. No consensus over cane remuneration issue between millers and farmers and recent rainfall in Maharashtra region urges the millers to delay cane crushing which ultimately put impact on sugar output for 2011-12.
- Prices of fresh gur have plunged on Wednesday. Daily around 10000 bags of daily arrivals and less demand of gur kept the gur prices under pressure.

Outlook:

Sugar prices are likely to rebound from current level owing to higher sugar festive demand. However, crushing season in the end of the November might put some pressure on the ongoing prices

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-7.00	2783.00	2787.00	2763.00	2771.00
Dec-11	-11.00	2800.00	2804.00	2777.00	2790.00
Jan-12	20.00	2805.00	2805.00	2801.00	2801.00

Contract	Volume	Change	OI	Change
Nov-11	5830	2160	12490	2230
Dec-11	4710	2610	6790	3250
Jan-12	30	-10	20	0

Spread	Nov-11	Dec-11	Jan-12
Spot	29	10	-1
Nov-11		19	30
Dec-11			11

Stocks	Demat	In-Process	Total	FED
	18-10-11	18-10-11	18-10-11	17.10.11
Kolhapur M	-	-	-	-
Kolhapur S	2607	669	3276	579

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	705.3	716.1	702.5	713.7	-1.3
Mar-12	690.2	700.1	688.5	697.7	-1.9
May-12	677.2	687	677.2	685	-2.5

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	-1.50	968.00	969.50	966.00	967.50
Dec-11	-1.50	970.00	970.00	967.00	967.00
Jan-12	1.00	981.50	986.00	981.00	986.00

Contract	Volume	Change	OI	Change
Nov-11	460	-1000	5800	50
Dec-11	120	-240	2410	-60
Jan-12	150	60	840	30

Spread	Nov-11	Dec-11	Jan-12
Spot	132.5	133	114
Nov-11		-0.5	18.5
Dec-11			19

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	27.6	28.08	27.41	27.85	0.06
May-12	26.79	26.94	26.45	26.81	0.07
July-12	25.5	25.8	25.37	25.69	0.05

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	650.25	+12.00
Raw Sugar C&F (\$/MT)	Black Sea	690.25	+12.00
Sugar White FOB (\$/MT)	Santos Port	719.25	+2.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	99.25	1.75
Mar'12/Mar'12	83	1.75
May'12/May'12	94.5	0.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.35	-0.16
Brazil Anhydrous	23.75	0.05
Brazil Hydrous	22.42	-0.14
Russian Imp. Parity/mt	-351	5

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-10-2011	19-10-2011	
Sugar	Delhi - Grade M	3050	3040	-10
	Delhi - Grade S	2925	2940	+15
	UP- Khatuali Grade M	3030	3050	+20
	UP- Ramala Grade M	2935	2935	Unch
	Mumbai –Grade M	3046	3046	Unch
	Mumbai –Grade S	2841	2841	Unch
	Kolhapur – Grade M	2800	2800	Unch
	Kolhapur – Grade S	2700	2700	Unch
	Vijayawada – Grade M	3220	3220	Unch
	Vijayawada- Grade S	3060	3060	Unch
	Nagpur – Grade M	3100	3100	Unch
	Kolkata – Grade M	3130	3140	+10
	Chennai - Grade S	2770	2770	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	18-10-2011	19-10-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2800	2750	-50
	Chaku (Dry) (Cold Storage)	2500	2500	Unch
	Khurpa	2480	2425	-55
	Laddu	2650	2625	-25
	Rascut	2250	2250	Unch
Ahmedabad	Lal Variety	2850	2850	+100
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	-	2600	-
Belthangadi	Yellow (Average)	3100	3085	-15
Bijapur	Achhu	2800	-	-
Gulbarga	Other (Average)	2675	-	-
Mahalingapura	Penti (Average)	2680	2810	+130
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	3000	3000	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	18-10-2011	19-10-2011	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	18-10-2011	19-10-2011	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	18-10-2011	19-10-2011	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	10/18/2011
KRISHANA	S/30 PP - JK - SPL	2691 - 2701 - 2745
	M/30	2845
BHOGAVATI	S/30	2733
PANCHGANGA	S/30	2678
UGAR	S/30	2816
SAHYADRI	S/30 PP - JK - JB	2693 - 2703 - 2718
	M/30 PP - JB	2798 - 2818
BIDRI	S/30	2728
	M/30	2813

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