

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Thursday as markets could not find adequate cues to decide the prices either side.
- Indian government has postponed the proposed meeting on Thursday which has been organized to consider sugar exports in 2011-12. It means that government is likely to decide on sugar exports after diwali. Earlier, Farm and Agriculture Ministers have given a hint that the government may likely to allow sugar exports in smaller tranches.
- India might allow 2 million tonnes of sugar exports in small batches, according to news sources.
- Gur prices are continuously decreasing owing to sluggish demand and higher arrivals in the market . 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	-5.00	2771.00	2783.00	2770.00	2771.00
Dec-11	Unch	2790.00	2798.00	2787.00	2791.00
Jan-12	7.00	2808.00	2808.00	2808.00	2808.00

Contract	Volume	Change	OI	Change
Nov-11	3180	-2650	13540	1050
Dec-11	480	-4230	7050	260
Jan-12	10	-20	20	0

Spread	Nov-11	Dec-11	Jan-12
Spot	29	9	-8
Nov-11		20	37
Dec-11			17

Stocks	Demat 19-10-11	In-Process 19-10-11	Total 19-10-11	FED 17.10.11
Kolhapur M	-	-	-	-
Kolhapur S	3275	0	3275	579

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	3.50	964.00	972.00	962.50	971.00
Dec-11	3.00	965.00	972.00	962.00	970.00
Jan-12	7.00	984.00	990.00	984.00	990.00

Contract	Volume	Change	OI	Change
Nov-11	2840	2380	5900	100
Dec-11	1470	1350	2380	-30
Jan-12	160	10	950	110

Spread	Nov-11	Dec-11	Jan-12
Spot	79	80	60
Nov-11		-1	19
Dec-11			20

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	714.2	724	694.5	699	-14.7
Mar-12	698.3	707	677.5	681.9	-15.8
May-12	685.9	693.6	665.2	670.1	-14.9

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	27.76	28.26	26.84	26.97	-0.88
May-12	26.7	27.15	25.96	26.09	-0.72
July-12	25.5	26.01	24.97	25.11	-0.58

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	619.00	-31.25
Raw Sugar C&F (\$/MT)	Black Sea	659.00	-31.25
Sugar White FOB (\$/MT)	Santos Port	688.25	-31.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	102.5	3.25
Mar'12/Mar'12	85.5	2.5
May'12/May'12	95	0.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.1	-0.25
Brazil Anhydrous	23.44	-0.31
Brazil Hydrous	22.12	-0.3
Russian Imp. Parity/mt	-351	0

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		19-10-2011	20-10-2011	
	Delhi - Grade M	3040	3025	-15
	Delhi - Grade S	2940	2935	-5
	UP- Khatuali Grade M	3050	3050	Unch
	UP- Ramala Grade M	2935	2935	Unch
	Mumbai –Grade M	3046	3046	Unch
	Mumbai –Grade S	2841	2851	+10
	Kolhapur – Grade M	2800	2800	Unch
	Kolhapur – Grade S	2700	2700	Unch
	Vijayawada – Grade M	3220	3240	+20
	Vijayawada- Grade S	3060	3080	+20
	Nagpur – Grade M	3100	3100	Unch
	Kolkata – Grade M	3140	3200	+60
	Chennai - Grade S	2770	2770	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	19-10-2011	20-10-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2750	2625	-125
	Chaku (Dry) (Cold Storage)	2500	2500	Unch
	Khurpa	2425	2400	-25
	Laddu	2625	2600	-25
	Rascut	2250	2250	Unch
Maharashtra	Lal Variety	2850	2850	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2600	2600	Unch
Belthangadi	Yellow (Average)	3085	3085	Unch
Bijapur	Achhu	-	2700	-
Gulbarga	Other (Average)	-	2751	-
Mahalingapura	Penti (Average)	2810	2680	-130
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2250	2200	-50
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2450	2450	Unch
Shimoga	Achhu (Average)	3000	3000	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	19-10-2011	20-10-2011	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	19-10-2011	20-10-2011	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	19-10-2011	20-10-2011	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	10/19/2011	Origin/Grade	10/18/2011
MALINAGAR	S/30 ORD - SPL	2723 - 2748		
LOKNE TE	S/30	2681		
	M/30	2805		
CHANDRABHAGA	S/30	2735		
WARANA	S/30	2738		
KUMBHI	S/30 PP - JK	2728 - 2753		
CHIKODI	S/30 ORD - SPL	2728 - 2738		
PANCHGANGA	S/30	2658	S/30	2678

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