

## Sugar & Gur Domestic Fundamentals:

- Sugar prices have surged in various spot sugar markets on Friday. Higher demand and sugar exports rumors weighing on the sugar prices.
- Floods have damaged around 2-3% of the cane area in Thailand which might costs around 300,000 tonnes of sugar in 2011-12. Thailand expects to produce 10.5 million tonnes of sugar in 2011-12 which is 500,000 tonnes higher compared to previous year. Thailand also expects to exports 7.2 million tonnes of sugar in 2011-12 which is 900,000 tonnes higher compared to previous year.
- India might allow 2 million tonnes of sugar exports in small batches, according to news sources.
- Mixed sentiments recorded for various gur varieties on Friday. Meanwhile, demand remains moderate due to diwali festivals season and arrivals are also increasing in the market. Daily 10000 bags (each 40 kg) are arriving in the market which has offtake daily, according to sources.

## 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	-1.00	2770.00	2784.00	2769.00	2771.00
Dec-11	2.00	2792.00	2801.00	2792.00	2796.00
Jan-12	7.00	2815.00	2816.00	2815.00	2815.00

Contract	Volume	Change	OI	Change
Nov-11	2160	-1020	13870	330
Dec-11	390	-90	7270	220
Jan-12	70	60	70	50

Spread	Nov-11	Dec-11	Jan-12
Spot	79	54	35
Nov-11		25	44
Dec-11			19

Stocks	Demat 20-10-11	In-Process 20-10-11	Total 20-10-11	FED 17.10.11
Kolhapur M	-	-	-	-
Kolhapur S	3275	0	3275	579

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	3.00	972.00	977.00	966.50	973.50
Dec-11	2.00	972.00	974.50	968.50	972.00
Jan-12	3.00	991.00	991.00	991.00	991.00

Contract	Volume	Change	OI	Change
Nov-11	2470	-370	6360	460
Dec-11	520	-950	2510	130
Jan-12	20	-140	950	0

Spread	Nov-11	Dec-11	Jan-12
Spot	76.5	78	59
Nov-11		-1.5	17.5
Dec-11			19

### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	685.2	698.8	677.9	683	-16
Mar-12	668.6	680.9	661.9	664.7	-17.2
May-12	653.6	670.3	653.6	655.9	-14.2

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	26.7	27.1	26.13	26.8	-0.17
May-12	25.63	26.2	25.32	25.97	-0.12
July-12	24.84	25.2	24.45	25.04	-0.07

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	628.00	+9.00
Raw Sugar C&F (\$/MT)	Black Sea	668.00	+9.00
Sugar White FOB (\$/MT)	Santos Port	697.25	+9.00

## Brazil White Sugar Premium (US\$/MT)

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

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

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

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		20-10-2011	21-10-2011	
	Delhi - Grade M	3025	3050	+25
	Delhi - Grade S	2935	2980	+45
	UP- Khatuali Grade M	3050	3080	+30
	UP- Ramala Grade M	2935	2935	Unch
	Mumbai –Grade M	3046	3071	+25
	Mumbai –Grade S	2851	2851	Unch
	Kolhapur – Grade M	2800	2850	+50
	Kolhapur – Grade S	2700	2750	+50
	Vijayawada – Grade M	3240	3240	Unch
	Vijayawada- Grade S	3080	3080	Unch
	Nagpur – Grade M	3100	3150	+50
	Kolkata – Grade M	3200	3140	-60
	Chennai - Grade S	2770	2770	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	20-10-2011	21-10-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2625	2625	Unch
	Khurpa	2400	2425	+25
	Laddu	2600	2550	-50
	Rascut	2250	2250	Unch
Maharashtra	Lal Variety	2700	2700	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	2800	-200
Belgaum	Mudde	2600	2600	Unch
Belthangadi	Yellow (Average)	3085	3085	Unch
Bijapur	Achhu	2700	2860	+160
Gulbarga	Other (Average)	2751	2725	-25
Mahalingapura	Penti (Average)	2680	2810	+130
Mandya	Achhu (Medium)	2400	-	-
	Kurikatu (Medium)	2200	-	-
	Other (Medium)	2350	-	-
	Yellow (Medium)	2450	-	-
Shimoga	Achhu (Average)	3000	3000	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	20-10-2011	21-10-2011	Change
Dorala	M-30	2940	2990	50
Mawana	M-30	2950	3010	60
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	2950	3030	80
Asamoli	M-30	2950	3010	60
Dhanora	M-30	2900	2980	80
Dhampur	M-30	2890	2925	35
Kinnoni	M-31	2990	3070	80
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	20-10-2011	10/21/2011	Change
Morna	M-30	2825	2885	60
Nanotha	M-30	2810	2875	65
Nazibabad	M-30	2810	2860	50
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2760	2820	60
Amroha	M-30	2830	2890	60
Chandpur	M-30	2830	2880	50

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	20-10-2011	21/10/2011	Change
Baghpat	M-30	2825	2880	55
Gajraula	M-30	2810	2870	60
BulandShahar	M-30	2820	2880	60
Anupshahar	M-30	2810	2870	60

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	10/20/2011
JAYWANT	S/30	2698
SONHIRA	S/30	2768
DATTA	S/30	2763
	M/30	2863
HUTATMA	S/30	2771
	M/30	2875

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