

Sugar & Gur Domestic Fundamentals:

- Steady to negative sentiment witnessed in Sugar spot market on Thursday.
- The Government has decided to make available 19.15 lac tonne of sugar (levy sugar –2.14 lakh tonne and non-levy sugar – 17.01 lakh tonne) for the month of October 2011. This quantity of 19.15. lac tonne is sufficient to meet the internal demand of sugar for the month of November, 2011. The sugar factory shall sell/ deliver and dispatch the entire non-levy quantity including the sugar processed out of imported raw sugar released for the month of November, 2011 as above only within the validity period of the release order i.e. up to 30.11.2011. Government has released higher sugar quota for November which is considered to be 15.91% higher compared to previous three years average sugar quota in November and also 21.5% higher compared to 2010 same period.
- Gur markets remains closed on account of Govardhan festival on Thursday. However, increasing arrivals over demand 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	6	2748	2769	2745	2758
Dec-11	-12	2773	2773	2750	2759
Jan-12	-51	2787	2787	2763	2763

Contract	Volume	Change	OI	Change
Nov-11	5680	2770	14940	800
Dec-11	2970	1550	9230	750
Jan-12	30	-90	190	110

Spread	Nov-11	Dec-11	Jan-12
Spot	92	91	87
Nov-11		1	5
Dec-11			4

Stocks	Demat 25-10-11	In-Process 25-10-11	Total 25-10-11	FED 17.10.11
Kolhapur M	-	-	-	-
Kolhapur S	3185	0	3185	579

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	Unch	980	984.50	975	982.50
Dec-11	-3.50	981	981	972.50	976.50
Jan-12	-1.00	1015	1021	1000	1007

Contract	Volume	Change	OI	Change
Nov-11	2140	-2790	6790	-510
Dec-11	680	-850	2180	-30
Jan-12	320	70	1150	50

Spread	Nov-11	Dec-11	Jan-12
Spot	-62.5	-56.5	-87
Nov-11		-6	24.5
Dec-11			30.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	729.90	731.10	715.20	722.50	-6.00
Mar-12	684.80	687.70	666.80	674.50	-11.20
May-12	676.30	676.30	657.10	664.40	-11.20

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	27.10	27.21	26.24	26.35	-0.59
May-12	26.10	26.38	25.47	25.60	-0.50
July-12	25.30	25.50	24.68	24.78	-0.41

Brazil Sugar Quotes (Kingsman)

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

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	127.25	-
Mar'12/Mar'12	84.50	-
May'12/May'12	93.50	-

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.37	-
Brazil Anhydrous	23.38	-
Brazil Hydrous	22.07	-
Russian Imp. Parity/mt	-371.00	-

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		25-10-2011	27-10-2011	
	Delhi - Grade M	3100	3060	-40
	Delhi - Grade S	3010	3000	-10
	UP- Khatuali Grade M	3100	3100	Unch
	UP- Ramala Grade M	2935	2950	+15
	Mumbai –Grade M	3076	3061	-15
	Mumbai –Grade S	2901	2891	-10
	Kolhapur – Grade M	2850	2850	Unch
	Kolhapur – Grade S	2750	2750	Unch
	Vijayawada – Grade M	3250	3250	Unch
	Vijayawada- Grade S	3080	3080	Unch
	Nagpur – Grade M	3150	3100	-50
	Kolkata – Grade M	-	-	-
	Chennai - Grade S	2770	2770	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	25-10-2011	27-10-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2300	-	-
	Khurpa	2250	-	-
	Laddu	2375	-	-
	Rascut	2200	-	-
Maharashtra	Lal Variety	2750	-	-
Bangalore	Achhu	2700	-	-
	Mudde	3000	-	-
Belgaum	Mudde	2700	-	-
Belthangadi	Yellow (Average)	3050	-	-
Bijapur	Achhu	2750	-	-
Gulbarga	Other (Average)	2710	2710	Unch
Mahalingapura	Penti (Average)	2780	-	-
Mandya	Achhu (Medium)	2400	-	-
	Kurikatu (Medium)	2350	-	-
	Other (Medium)	2450	-	-
	Yellow (Medium)	2200	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	27-10-2011	25-10-2011	Change
Dorala	M-30	2990	2990	Unch
Mawana	M-30	3010	3010	Unch
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	3030	3030	Unch
Asamoli	M-30	3010	3010	Unch
Dhanora	M-30	2980	2980	Unch
Dhampur	M-30	2925	2925	Unch
Kinnoni	M-31	3070	3070	Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	27-10-2011	25-10-2011	Change
Morna	M-30	2885	2885	Unch
Nanotha	M-30	2875	2875	Unch
Nazibabad	M-30	2860	2860	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2820	2820	Unch
Amroha	M-30	2890	2890	Unch
Chandpur	M-30	2880	2880	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	27-10-2011	25-10-2011	Change
Baghpat	M-30	2880	2880	Unch
Gajraula	M-30	2870	2870	Unch
BulandShahar	M-30	2880	2880	Unch
Anupshahar	M-30	2870	2870	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	10/25/2011
VATEGAON	M/30	2918
SARVODAY	S/30	2773
WALVA	S/30	2758
	M/30	2848
LOKNETE	S/30	2750
	M/30	2851

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