

Sugar & Gur Domestic Fundamentals:

- Steady to negative sentiment witnessed in Sugar spot market on Saturday owing to sluggish demand and higher sugar quota which kept the sugar buyers out of the market.
- Future market is moving sideways as market is eyeing over sugar exports. It is noticeable that government is likely to take any decision on sugar exports in the coming days which will further give any direction to the prices.
- Gur markets opens today with strong node as improved demand has been witnessed after 2 day close of market owing to diwali and Govardhan.
- Gur prices in Southern region is tumbling keeping in view increasing arrivals of chaku gur in bench mark market Muzaffar nagar. Buyers from Gujarat and Rajasthan showing interest on buying gur from Muzaffar nagar market due to less price of fresh arrivals of Chaku gur.
- Panic selling of sugarcane has been witnessed from farmers as they want their fields empty for sowing of Rabi crops like wheat. However delayed crushing by mills bound the farmers to sell their cane to Kolhus at Rs 180-190/quintal which is lesser than previous year SAP.

Outlook:

Sugar prices are likely to move downwards owing to higher sugar quota for November. Also, starting of crushing season from first week of November might put some pressure on the ongoing prices.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-20	2759	2760	2736	2741
Dec-11	-23	2756	2756	2725	2733
Jan-12	-21	2755	2759	2755	2759

Contract	Volume	Change	OI	Change
Nov-11	2650	860	14350	-190
Dec-11	2100	760	9680	370
Jan-12	30	0	220	20

Spread	Nov-11	Dec-11	Jan-12
Spot	59	67	41
Nov-11		-8	18
Dec-11			26

Stocks	Demat 28-10-11	In-Process 28-10-11	Total 28-10-11	FED 24.10.11
Kolhapur M	-	-	-	-
Kolhapur S	3185	0	3185	3275

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	3	978.5	981.5	975	980.5
Dec-11	3	973.5	979	973	977.5
Jan-12	9.5	1018	1018	1018	1018

Contract	Volume	Change	OI	Change
Nov-11	1290	-1040	7080	190
Dec-11	1000	110	2030	-70
Jan-12	10	-90	1180	-10

Spread	Nov-11	Dec-11	Jan-12
Spot	19.5	22.5	-18
Nov-11		-3	37.5
Dec-11			40.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	713	717.2	700.5	702.1	-12.8
Mar-12	680.1	686.3	671.4	673.6	-7.8
May-12	670.3	675.8	659.5	662.1	-8.2

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	27.05	27.17	26.1	26.15	-0.71
May-12	26.24	26.35	25.45	25.49	-0.56
July-12	25.33	25.53	24.79	24.81	-0.38

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	620.75	+2.25
Raw Sugar C&F (\$/MT)	Black Sea	659.75	+3.25
Sugar White FOB (\$/MT)	Santos Port	711.50	+7.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	118	-3.5
Mar'12/Mar'12	89.5	1.5
May'12/May'12	94.5	0

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	28.1	0.56
Brazil Anhydrous	23.95	0.39
Brazil Hydrous	22.88	0.37
Russian Imp. Parity/mt	-376	0

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		28-10-2011	29-10-2011	
	Delhi - Grade M	3100	3050	-50
	Delhi - Grade S	3000	2900	-100
	UP- Khatuali Grade M	3100	3080	-20
	UP- Ramala Grade M	2935	2935	Unch
	Mumbai –Grade M	-	3051	-
	Mumbai –Grade S	-	2881	-
	Kolhapur – Grade M	2800	2800	Unch
	Kolhapur – Grade S	2700	2700	Unch
	Vijayawada – Grade M	3250	3250	Unch
	Vijayawada- Grade S	3080	3080	Unch
	Nagpur – Grade M	3050	3050	Unch
	Kolkata – Grade M	3050	3050	Unch
	Chennai - Grade S	2770	2770	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	28-10-2011	29-10-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	Closed	2500	-
	Khurpa	Closed	2270	-
	Laddu	Closed	2400	-
	Rascut	Closed	2200	-
Maharashtra	Lal Variety	Closed	Closed	-
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	2900	-100
Belgaum	Mudde	2800	2700	-100
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	2852	-	-
Gulbarga	Other (Average)	2751	2710	-40
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	2450	2350	-100
	Kurikatu (Medium)	2200	2150	-50
	Other (Medium)	2250	2200	-50
	Yellow (Medium)	2400	2300	-100
Shimoga	Achhu (Average)	2750	2500	-250

UP Private Mills Tender Rates				
Centre	Origin/Grade	29-10-2011	28-10-2011	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	29-10-2011	28-10-2011	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	29-10-2011	28-10-2011	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	10/27/2011
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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