

Sugar & Gur Domestic & International Fundamentals:

- Mixed sentiments witnessed in various sugar spot markets on Saturday.
- As per trade information, fresh local demand and demand from mills of neighbouring states may have improve the sentiment in short term.
- Sugarcane crushing in Maharashtra, Uttar Pradesh and Gujarat has started and is expected to pick up in further days. Sources revealed that, India's sugar production in 2011-2012 is expected to rise to the second consecutive year to 250-260 lakh tonnes while domestic consumption is about 225-230 lakh tonnes.
- UP government delaying the decision over SAP for 2011-12. However, various mills have started their crushing operations in the region. It is noticeable that mills are giving Rs 230 per quintal to the farmers at present.
- Mixed sentiments featured in various sugar spot markets on Saturday.
- However, higher demand of gur from various consumption centers like Rajasthan, Gujarat, Kolkata etc. may supports the Gur prices to gain.

Outlook:

Market is waiting for sugar exports decision which helps the prices to surge. Meanwhile, higher sugar quota and starting of new crushing season will weigh on to the prices in the coming days.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Nov-11	-9	2783	2785	2771	2780
Dec-11	-14	2778	2784	2760	2768
Jan-12	-11	2780	2780	2771	2777

Contract	Volume	Change	OI	Change
Nov-11	1370	-740	14640	520
Dec-11	1630	100	14340	70
Jan-12	110	-170	1250	20

Spread	Nov-11	Dec-11	Jan-12
Spot	70	82	73
Nov-11		-12	-3
Dec-11			9

Stocks	Demat 04-11-11	In-Process 04-11-11	Total 04-11-11	FED 31.10.11
Kolhapur M	-	-	-	-
Kolhapur S	2686	0	2686	3185

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	-5.50	1035.00	1044.50	1026.00	1034.00
Dec-11	-5.50	1010.00	1015.00	1005.00	1009.00
Jan-12	-5.00	1044.50	1044.50	1032.50	1040.00

Contract	Volume	Change	OI	Change
Nov-11	4410	500	5660	890
Dec-11	3710	740	5300	-300
Jan-12	1370	930	2160	290

Spread	Nov-11	Dec-11	Jan-12
Spot	76	101	70
Nov-11		-25	6
Dec-11			31

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	683.90	684.90	677.00	678.40	-2.60
Mar-12	655.10	659.70	650.80	653.50	-1.00
May-12	644.40	645.80	637.00	638.60	-3.20

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	25.74	25.95	25.45	25.57	-0.08
May-12	24.92	25.18	24.71	24.78	-0.14
July-12	24.33	24.55	24.06	24.12	-0.18

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	589.25	-
Raw Sugar C&F (\$/MT)	Black Sea	630.25	-
Sugar White FOB (\$/MT)	Santos Port	675.00	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	119.50	-4
Mar'12/Mar'12	89.75	-0.25
May'12/May'12	93.00	-0.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	28.01	+0.37
Brazil Anhydrous	23.97	+0.32
Brazil Hydrous	23.38	+0.32

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		04-11-2011	05-11-2011	
Sugar	Delhi - Grade M	3100	3100	Unch
	Delhi - Grade S	3000	3000	Unch
	UP- Khatuali Grade M	3055	3100	-45
	UP- Ramala Grade M	2950	2950	Unch
	Mumbai –Grade M	3056	3061	-5
	Mumbai –Grade S	2891	2891	Unch
	Kolhapur – Grade M	2825	2850	-25
	Kolhapur – Grade S	2725	2750	-25
	Vijayawada – Grade M	3300	3280	+20
	Vijayawada- Grade S	3080	3080	Unch
	Nagpur – Grade M	3080	3070	+10
	Kolkata – Grade M	3110	3100	+10
	Chennai - Grade S	2825	2825	Unch
	Delhi - Grade M	3100	3100	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	04-11-2011	05-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2625	2775	+150
	Khurpa	2450	2450	Unch
	Laddu	2550	2500	-50
	Rascut	2250	2250	Unch
Maharashtra	Lal Variety	2750	2750	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	2900	2900	Unch
Belgaum	Mudde	2700	2700	Unch
Belthangadi	Yellow (Average)	3150	3150	+50
Bijapur	Achhu	2700	2700	-35
Gulbarga	Other (Average)	2578	2569	-9
Mahalingapura	Penti (Average)	2640	-	-
Mandya	Achhu (Medium)	2550	2450	-100
	Kurikatu (Medium)	2250	2250	Unch
	Other (Medium)	2350	2350	+50
	Yellow (Medium)	2450	2400	-50
Shimoga	Achhu (Average)	2950	2450	+500

UP Private Mills Tender Rates				
Centre	Origin/Grade	05-11-2011	04-11-2011	Change
Dorala	M-30	2985	2990	-5
Mawana	M-30	3000	3010	-10
Modinagar	M-30	3010	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	3025	3030	-5
Asamoli	M-30	3000	3010	-10
Dhanora	M-30	2970	2980	-10
Dhampur	M-30	2900	2925	-25
Kinnoni	M-31	3070	3070	Unch
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	05-11-2011	04-11-2011	Change
Morna	M-30	2900	2885	+15
Nanotha	M-30	2890	2875	+15
Nazibabad	M-30	2860	2860	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2820	2820	Unch
Amroha	M-30	2895	2890	+5
Chandpur	M-30	2890	2880	+10

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	05-11-2011	04-11-2011	Change
Baghpat	M-30	2900	2880	+20
Gajraula	M-30	2890	2870	+20
BulandShahar	M-30	2895	2880	+15
Anupshahar	M-30	2890	2870	+20

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