

Sugar & Gur Domestic & International Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Monday as markets could not find adequate cues to decide the prices either side.
- Market is eyeing over sugar exports decision which is likely to be taken on Tuesday by Government. There is very strong possibility that government may allow 5 lac tonnes sugar exports keeping in view higher international prices of sugar. As per Mr K.V Thomas, government will allow sugar shipments in tranches.
- Crushing operation has started by various mills in UP, Maharashtra and Gujarat till date. Sugar supply is likely to increase in the couple of weeks which will depress the sugar prices.
- Gur prices have declined in Muzaffar nagar market on Monday. Sluggish demand and Lackluster trade of gur on the eve of Bakri Eid pressurize the prices.
- Daily 7000-8000 bags of gur are arriving in the market which has been offset on a daily basis which indicates good demand of Chaku gur.

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					Closed
Dec-11					Closed
Jan-12					Closed

Contract	Volume	Change	OI	Change
Nov-11				Closed
Dec-11				Closed
Jan-12				Closed

Spread	Nov-11	Dec-11	Jan-12
Spot			
Nov-11			
Dec-11			

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					Closed
Dec-11					Closed
Jan-12					Closed

Contract	Volume	Change	OI	Change
Nov-11				Closed
Dec-11				Closed
Jan-12				Closed

Spread	Nov-11	Dec-11	Jan-12
Spot			
Nov-11			
Dec-11			

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11					Closed
Mar-12					Closed
May-12					Closed

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12					Closed
May-12					Closed
July-12					Closed

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	589.75	-4.25
Raw Sugar C&F (\$/MT)	Black Sea	628.75	-6.25
Sugar White FOB (\$/MT)	Santos Port	685.85	-8.95

Brazil White Sugar Premium (US\$/MT)

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

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	28.01	
Brazil Anhydrous	23.97	
Brazil Hydrous	23.38	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		05-11-2011	07-11-2011	
Sugar	Delhi - Grade M	3100	3070	-30
	Delhi - Grade S	3000	3000	Unch
	UP- Khatuali Grade M	3100	Closed	-
	UP- Ramala Grade M	2950	Closed	-
	Mumbai –Grade M	3056	3056	Unch
	Mumbai –Grade S	2891	2911	+20
	Kolhapur – Grade M	2825	2850	+25
	Kolhapur – Grade S	2725	2750	+25
	Vijayawada – Grade M	3300	3300	Unch
	Vijayawada- Grade S	3080	3080	Unch
	Nagpur – Grade M	3080	3070	-10
	Kolkata – Grade M	3100	3100	Unch
	Chennai - Grade S	2825	2800	-25

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	05-11-2011	07-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2775	2675	-100
	Khurpa	2450	2375	-75
	Laddu	2500	2550	+50
	Rascut	2250	2250	Unch
Maharashtra	Lal Variety	2800	2800	Unch
Bangalore	Achhu	2700	-	-
	Mudde	2900	-	-
Belgaum	Mudde	2700	-	-
Belthangadi	Yellow (Average)	3150	-	-
Bijapur	Achhu	2700	-	-
Gulbarga	Other (Average)	2569	-	-
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	2450	-	-
	Kurikatu (Medium)	2250	-	-
	Other (Medium)	2350	-	-
	Yellow (Medium)	2400	-	-
Shimoga	Achhu (Average)	2450	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	07-11-2011	05-11-2011	Change
Dorala	M-30	-	2990	-
Mawana	M-30	-	3010	-
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	-	3030	-
Asamoli	M-30	-	3010	-
Dhanora	M-30	-	2980	-
Dhampur	M-30	-	2925	-
Kinnoni	M-31	-	3070	-
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	07-11-2011	05-11-2011	Change
Morna	M-30	-	2885	-
Nanotha	M-30	-	2875	-
Nazibabad	M-30	-	2860	-
Ramlaxman	M-30	-	-	-
Sakoti	M-30	-	2820	-
Amroha	M-30	-	2890	-
Chandpur	M-30	-	2880	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	07-11-2011	05-11-2011	Change
Baghpat	M-30	-	2880	-
Gajraula	M-30	-	2870	-
BulandShahar	M-30	-	2880	-
Anupshahar	M-30	-	2870	-

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