

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments witnessed in various sugar spot markets on Tuesday. Moderate demand, lesser stock in the markets and increased cane remuneration prices support the prices of sugar in various markets.
- UP government fix Rs. 235-250/quintal as cane remuneration to the farmers which have to be paid by millers in 2011-12. Recent hike in SAP is 19% higher compared to previous year SAP which was stood at Rs 205/quintal. Meanwhile, hike given by government is as per the industry expectation and government tries to satisfy both parties (millers as well as farmers). It is noticeable that farmers was asking Rs 275-300/quintal as cane remuneration but industry was not willing to pay that much cane price to the farmers.
- Government postpones its decision over sugar exports till 16th November.
- New sugar stock will hit the UP markets after 10th November.
- Gur prices plunged in today's trading session due to sluggish demand and moderate arrivals.
- Daily 7000-8000 bags of gur are arriving in the market

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	30	2785	2824	2779	2809
Dec-11	40	2770	2825	2765	2810
Jan-12	32	2775	2825	2775	2809

Contract	Volume	Change	OI	Change
Nov-11	4460	3090	13400	-1240
Dec-11	5470	3840	15760	1420
Jan-12	1140	1030	1690	440

Spread	Nov-11	Dec-11	Jan-12
Spot	41	40	41
Nov-11		1	0
Dec-11			-1

Stocks	Demat 05-11-11	In-Process 05-11-11	Total 05-11-11	FED 31.10.11
Kolhapur M	-	-	-	-
Kolhapur S	2686	0	2686	3185

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	-14.50	1030	1030.50	1017	1018
Dec-11	-11.50	1006	1014	995.5	995.5
Jan-12	-8.50	1034.5	1044	1031	1032

Contract	Volume	Change	OI	Change
Nov-11	3340	-1070	5070	-590
Dec-11	8540	4830	5290	-10
Jan-12	1050	-320	1900	-260

Spread	Nov-11	Dec-11	Jan-12
Spot	6	28.5	-8
Nov-11		-22.5	14
Dec-11			36.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	680	681.5	675	675.2	-3.2
Mar-12	655.4	657	648.2	650	-3.5
May-12	642	643.2	636.4	638.6	unch

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	25.6	25.85	25.22	25.32	-0.25
May-12	24.75	25.08	24.66	24.73	-0.05
July-12	24.1	24.43	24.1	24.18	0.06

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	577.00	-12.75
Raw Sugar C&F (\$/MT)	Black Sea	616.00	-12.75
Sugar White FOB (\$/MT)	Santos Port	677.00	-8.80

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	115	-0.5
Mar'12/Mar'12	88.75	-0.75
May'12/May'12	92.25	0

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.95	0.31
Brazil Anhydrous	23.77	0.12
Brazil Hydrous	23.18	0.12

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		08-11-2011	07-11-2011	
Sugar	Delhi - Grade M	3100	3070	+30
	Delhi - Grade S	3025	3000	+25
	UP- Khatuali Grade M	3100	Closed	-
	UP- Ramala Grade M	3000	Closed	-
	Mumbai –Grade M	3056	3056	Unch
	Mumbai –Grade S	2901	2911	-10
	Kolhapur – Grade M	2850	2850	Unch
	Kolhapur – Grade S	2750	2750	Unch
	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	2800	2800	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	08-11-2011	07-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2560	2675	-115
	Khurpa	2350	2375	-25
	Laddu	2450	2550	-100
	Rascut	-	2250	Unch
Maharashtra	Lal Variety	2800	2800	Unch
Bangalore	Achhu	2700	-	-
	Mudde	2800	-	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3150	-	-
Bijapur	Achhu	2705	-	-
Gulbarga	Other (Average)	2222	-	-
Mahalingapura	Penti (Average)	2550	-	-
Mandya	Achhu (Medium)	2450	-	-
	Kurikatu (Medium)	2200	-	-
	Other (Medium)	2300	-	-
	Yellow (Medium)	2350	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	08-11-2011	07-11-2011	Change
Dorala	M-30	2985	-	-
Mawana	M-30	3000	-	-
Modinagar	M-30	3010	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	3025	-	-
Asamoli	M-30	3000	-	-
Dhanora	M-30	2970	-	-
Dhampur	M-30	2900	-	-
Kinnoni	M-31	3070	-	-
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	08-11-2011	07-11-2011	Change
Morna	M-30	2900	-	-
Nanotha	M-30	2890	-	-
Nazibabad	M-30	2860	-	-
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2820	-	-
Amroha	M-30	2895	-	-
Chandpur	M-30	2890	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	08-11-2011	07-11-2011	Change
Baghpat	M-30	2900	-	-
Gajraula	M-30	2890	-	-
BulandShahar	M-30	2885	-	-
Anupshahar	M-30	2880	-	-

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	11/7/2011
WARANA	S/30	2813
SIDHHANATH	S/30 ORD - SPL	2770 - 2783
ASHOK NAGAR	S/30 ORD - SPL	2775 - 2831
	M/30	2920
MALINAGAR	S/30 JK - JB	2753- 2773
MADHA	S/30	2738
KUKADI	S/30	2766
GHODGANGA	S/30	2775
AKLUJ	S/30	2734
BIDRI	S/30	2798
	M/30	2883

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