

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments recorded in various sugar spot markets on Thursday. Higher demand of sugar and expected export decision surge the sugar prices today.
- AP mills are showing its inability to pay higher cane prices over last year cane prices and are seeking government help on this regard. It is noticeable that mills in AP have paid 199 per quintal which is higher compared to all major cane producing states except UP and Haryana.
- Sugar exports expectations from India kept the sugar prices under pressure in ICE and LIFFE.
- Higher demand of chaku gur led the gur prices higher compared to prior day.
- Daily 7000-8000 bags are arriving daily which has been offset by moderate demand as reported.

Outlook:

Sugar prices are moving upwards and are likely to move up in the coming days due to higher demand and export expectations. However, prices are likely to take a downward correction from November end due to higher arrivals.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Nov-11	87	2934	3051	2932	3021
Dec-11	7	2920	2931	2905	2916
Jan-12	10	2924	2944	2918	2930

Contract	Volume	Change	OI	Change
Nov-11	1410	-1320	6810	-570
Dec-11	11210	-6290	27120	-170
Jan-12	3150	-1500	7920	810

Spread	Nov-11	Dec-11	Jan-12
Spot	29	134	120
Nov-11		-105	-91
Dec-11			14

Stocks	Demat 16-11-11	In-Process 16-11-11	Total 16-11-11	FED 14.11.11
Kolhapur M	-	-	-	-
Kolhapur S	2577	530	3107	2577

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	5	1035	1039.5	1031	1039.5
Dec-11	1	1009	1013.5	1008	1011.5
Jan-12	Unch	1050	1054	1048	1051

Contract	Volume	Change	OI	Change
Nov-11	810	-350	2000	-720
Dec-11	2950	-3730	5630	60
Jan-12	750	-2140	3360	-120

Spread	Nov-11	Dec-11	Jan-12
Spot	-19.5	8.5	-31
Nov-11		-28	11.5
Dec-11			39.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	635.5	639	632.9	635.6	-5.3
Mar-12	626.1	627.7	622.1	625.5	-4.2
May-12	617	619.9	613.9	618.6	-3.2

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	24.73	24.81	24.45	24.52	-0.29
May-12	24.02	24.18	23.89	23.98	-0.18
July-12	23.65	23.78	23.48	23.59	-0.16

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	551.75	-9.00
Raw Sugar C&F (\$/MT)	Black Sea	590.75	-9.00
Sugar White FOB (\$/MT)	Santos Port	660.25	-3.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	93	1.75
Mar'12/Mar'12	96.75	2.25
May'12/May'12	98	-

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	28.01	0
Brazil Anhydrous	23.5	0
Brazil Hydrous	23.12	0

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		17-11-2011	16-11-2011	
Sugar	Delhi - Grade M	3250	3250	Unch
	Delhi - Grade S	3150	3170	-20
	UP- Khatuali Grade M	3200	3150	+50
	UP- Ramala Grade M	3070	3040	+30
	Mumbai –Grade M	3201	3171	+30
	Mumbai –Grade S	3066	3006	+60
	Kolhapur – Grade M	3050	-	-
	Kolhapur – Grade S	2950	-	-
	Vijayawada – Grade M	3400	3400	Unch
	Vijayawada- Grade S	3200	3200	Unch
	Nagpur – Grade M	3250	3250	Unch
	Kolkata – Grade M	3300	3300	Unch
	Chennai - Grade S	2780	2780	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	17-11-2011	16-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2550	2500	+50
	Khurpa	2410	2350	+60
	Laddu	2500	2450	+50
	Rascut	2250	2250	Unch
Maharashtra	Lal Variety	2750	2750	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	2596	2640	-44
Mahalingapura	Penti (Average)	2530	2580	-50
Mandya	Achhu (Medium)	2300	2400	-100
	Kurikatu (Medium)	2200	2250	-50
	Other (Medium)	2250	2300	-50
	Yellow (Medium)	2300	2350	-50
Shimoga	Achhu (Average)	2975	2975	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	17-11-2011	16-11-2011	Change
Dorala	M-30	3160	3160	-
Mawana	M-30	3170	3170	-
Modinagar	M-30	3200	3200	-
Malakpur	M-30	3170	3170	-
Simbholi	M-30	3300	3300	-
Asamoli	M-30	3280	3280	-
Dhanora	M-30	3100	3100	-
Dhampur	M-30	3170	3170	-
Kinnoni	M-31	3270	3270	-
Budhana	M-31	-	-	-
Thanabhavan	M-31	-	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	17-11-2011	16-11-2011	Change
Morna	M-30	3060	3060	-
Nanotha	M-30	3040	3040	-
Nazibabad	M-30	3050	3050	-
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2980	2980	-
Amroha	M-30	3090	3090	-
Chandpur	M-30	3090	3090	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	17-11-2011	16-11-2011	Change
Baghpat	M-30	3060	3060	-
Gajraula	M-30	3040	3040	-
BulandShahar	M-30	3050	3050	-
Anupshahar	M-30	3040	3040	-

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	16-11-2011
VRIDHESHWAR	S1 JB	2983
WATEGAON	S1 PP	2958
	M/30 JB	3098
KRISHNA	S2.PP	2938
	M/30 JB	3063
MULA	S1.JB	2963
NATURAL	S1 PP	2918
SARVODAY	S1 PP	2923
HUTATMA	S1 PP	2990
	M/30 JB	3108
CHIKKODI	S2.JB	2898
RAYAT	S/30 JK	2960
KAGAL -- CHH SHAHU	S/30 JK	2960

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