

Sugar & Gur Domestic & International Fundamentals:

- Sugar prices are moving upwards owing to moderate sugar demand and export expectations. Also delayed crushing and increase in cane prices are the main contributing factors for increase in sugar prices.
- Mills from Maharashtra have crushed 43 lac tonnes sugarcane and produce 3.5 lac tonnes sugar till date, according to sugar commissionerate of Maharashtra. It is noticeable that mills have crushed 47 lac tonnes of sugarcane and have produce 3.9 lac tonnes of sugar last year same period. Decrease in sugar production from Maharashtra is due to delayed crushing by mills from the state.
- Steady to negative sentiments recorded for gur in Muzaffar nagar market. Increasing arrivals kept the prices downwards. Daily 7000-8000 bags are arriving in the market.

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
Dec-11	13	2920	2944	2905	2931
Jan-12	8	2939	2946	2921	2942
Feb-12	5	2964	2965	2954	2965

Contract	Volume	Change	OI	Change
Dec-11	19280	8070	28380	1260
Jan-12	3700	550	8920	1000
Feb-12	830	310	980	-80

Spread	Dec-11	Jan-12	Feb-12
Spot	144	133	110
Dec-11		11	34
Jan-12			23

Stocks	Demat 17-11-11	In-Process 17-11-11	Total 17-11-11	FED 14.11.11
Kolhapur M	-	-	-	-
Kolhapur S	3106	0	3106	2577

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	0.5	1011	1013	1009	1012.5
Jan-12	0.5	1052	1053	1048.5	1052.5
Mar-12	0.5	1080	1084	1079	1081.5

Contract	Volume	Change	OI	Change
Dec-11	2860	-90	5800	170
Jan-12	950	200	3510	150
Jan-12	340	10	2880	90

Spread	Dec-11	Jan-12	Mar-12
Spot	7.5	-32.5	-61.5
Dec-11		40	69
Jan-12			29

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	632	633.4	625.6	629	-6.6
Mar-12	622	623.3	615.6	618.1	-7.4
May-12	615.5	616	608.3	612	-6.6

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	24.46	24.51	24	24.04	-0.48
May-12	23.98	23.98	23.54	23.58	-0.4
July-12	23.5	23.53	23.19	23.25	-0.34

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	548.5	-3.25
Raw Sugar C&F (\$/MT)	Black Sea	587.50	-3.25
Sugar White FOB (\$/MT)	Santos Port	657.00	-3.25

Brazil White Sugar Premium (US\$/MT)

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

Brazil Sugar/ Ethanol Prices (In Cents/lb)

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

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		18-11-2011	17-11-2011	
Sugar	Delhi - Grade M	3280	3250	+30
	Delhi - Grade S	3150	3150	Unch
	UP- Khatuali Grade M	3200	3200	Unch
	UP- Ramala Grade M	3140	3070	+70
	Mumbai –Grade M	3211	3201	+10
	Mumbai –Grade S	3081	3066	+15
	Kolhapur – Grade M	3075	3050	+25
	Kolhapur – Grade S	2975	2950	+25
	Vijayawada – Grade M	3400	3400	Unch
	Vijayawada- Grade S	3200	3200	Unch
	Nagpur – Grade M	3300	3250	+50
	Kolkata – Grade M	3300	3300	Unch
	Chennai - Grade S	2990	-	-

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	18-11-2011	17-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2550	2550	Unch
	Khurpa	2325	2410	-85
	Laddu	2500	2500	Unch
	Rascut	2250	2250	Unch
Maharashtra	Lal Variety	2700	2750	-50
Bangalore	Achhu	2700	2700	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	2800	2800	Unch
Belthangadi	Yellow (Average)	3150	3100	+50
Bijapur	Achhu	2600	-	-
Gulbarga	Other (Average)	2645	2596	+49
Mahalingapura	Penti (Average)	2530	2530	Unch
Mandya	Achhu (Medium)	2500	2300	+200
	Kurikatu (Medium)	2250	2200	+50
	Other (Medium)	2225	2250	-25
	Yellow (Medium)	2400	2300	+100
Shimoga	Achhu (Average)	-	2975	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	18-11-2011	17-11-2011	Change
Dorala	M-30	3290	3160	+130
Mawana	M-30	3300	3170	+130
Modinagar	M-30	3270	3200	+70
Malakpur	M-30	3250	3170	+80
Simbholi	M-30	3360	3300	+60
Asamoli	M-30	3340	3280	+60
Dhanora	M-30	3180	3100	+80
Dhampur	M-30	3240	3170	+70
Kinnoni	M-31	3450	3270	+180
Budhana	M-31	3350	-	-
Thanabhavan	M-31	3350	-	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	18-11-2011	17-11-2011	Change
Morna	M-30	3080	3060	+20
Nanotha	M-30	3070	3040	+30
Nazibabad	M-30	3050	3050	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3000	2980	+20
Amroha	M-30	3130	3090	+40
Chandpur	M-30	3130	3090	+40

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	18-11-2011	17-11-2011	Change
Baghpat	M-30	3070	3060	+10
Gajraula	M-30	3060	3040	+20
BulandShahar	M-30	3080	3050	+30
Anupshahar	M-30	3060	3040	+20

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	17-11-2011
GANESH	S/30	3005
PAWARA	S/30	3045
SANGAMNER	M/30	3111
MAKAI	M/30.PP	3058
MADHA	S/30 PP	2885
ASHOKNAGAR	S/30.JK	2961
SANJIVANI	S/30.JB	3006
	M/30	3165
CHANDRBHAGA	S/30 JB	2998
SHIRIPUR	S/30.PP	2988
AKLUJ	S1.JK-S2.JK	29963-2901
BARAMATHI	S/30.JK	3000
	M/30.JK	3170
KUMBHI	S1.PP	2963
LOKNETE	S/30.PP	2913
	M/30.PP	3033
BIDRI	S/30.PP	2943
	M/30.PP	3070

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