

Sugar & Gur Domestic & International Fundamentals:

- Steady to weak sentiment featured in sugar prices on Saturday.
- Sources revealed that, delayed crushing of cane by sugar mills and uncertainty over final prices, farmers in Uttar Pradesh, India's second-largest sugar producer, have started supplying the raw material to jaggery units. Farmers in UP want to vacate the field for wheat sowing. Farmers in Madhya Pradesh are also selling cane to jaggery units.
- As per trade information, Jaggery output is likely to remain range-bound this year at around 10 million tonnes across the country.
- 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.

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	+42	2945	2988	2942	2980
Jan-12	+37	2946	2984	2946	2982
Feb-12	+22	2971	2995	2971	2986

Contract	Volume	Change	OI	Change
Dec-11	16650	-2630	31290	2910
Jan-12	4160	460	9290	370
Feb-12	370	-460	1040	60

Spread	Dec-11	Jan-12	Feb-12
Spot	20	18	14
Dec-11		2	6
Jan-12			4

Stocks	Demat 18-11-11	In-Process 18-11-11	Total 18-11-11	FED 14.11.11
Kolhapur M	-	-	-	-
Kolhapur S	3106	0	3106	2577

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	+0.50	1014.50	1015.00	1010.50	1013.00
Jan-12	-	1055.00	1055.00	1050.00	1052.50
Mar-12	+2.00	1086.00	1086.00	1080.00	1083.00

Contract	Volume	Change	OI	Change
Dec-11	1820	-1040	5930	130
Jan-12	1270	320	3660	150
Mar-12	180	-160	2820	-60

Spread	Dec-11	Jan-12	Mar-12
Spot	-13	-52.5	-83
Dec-11		39.5	70
Jan-12			30.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-12	627.70	632.00	622.10	623.00	-6.00
May-12	618.60	621.10	612.10	612.40	-5.70
Aug-12	612.60	613.50	604.90	605.10	-6.90

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	24.23	24.33	23.90	23.97	-0.07
May-12	23.78	23.82	23.42	23.49	-0.09
July-12	23.39	23.47	23.04	23.10	-0.15

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	+/-
Mar'12/Mar'12	93.00	-
May'12/May'12	96.75	-
Aug'12/Jul'12	98.00	-

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
		19-11-2011	18-11-2011	
Sugar	Delhi - Grade M	3270	3280	-10
	Delhi - Grade S	3130	3150	-20
	UP- Khatuali Grade M	3200	3200	Unch
	UP- Ramala Grade M	3140	3140	Unch
	Mumbai –Grade M	3200	3211	Unch
	Mumbai –Grade S	3046	3081	-35
	Kolhapur – Grade M	3000	3075	-75
	Kolhapur – Grade S	2900	2975	-75
	Vijayawada – Grade M	3400	3400	Unch
	Vijayawada- Grade S	3200	3200	Unch
	Nagpur – Grade M	3300	3300	Unch
	Kolkata – Grade M	3300	3300	Unch
	Chennai - Grade S	2990	2990	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	19-11-2011	18-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2500	2550	-50
	Khurpa	2350	2325	+25
	Laddu	2450	2500	-50
	Rascut	2250	2250	Unch
Maharashtra	Lal Variety	2700	2700	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	2900	2800	+100
Belgaum	Mudde	-	2800	-
Belthangadi	Yellow (Average)	-	3150	-
Bijapur	Achhu	2600	2600	Unch
Gulbarga	Other (Average)	2652	2645	+7
Mahalingapura	Penti (Average)	-	2530	-
Mandya	Achhu (Medium)	-	2500	-
	Kurikatu (Medium)	-	2250	-
	Other (Medium)	-	2225	-
	Yellow (Medium)	-	2400	-
Shimoga	Achhu (Average)	1700	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	19-11-2011	18-11-2011	Change
Dorala	M-30	3290	3290	Unch
Mawana	M-30	3300	3300	Unch
Modinagar	M-30	3270	3270	Unch
Malakpur	M-30	3250	3250	Unch
Simbholi	M-30	3360	3360	Unch
Asamoli	M-30	3340	3340	Unch
Dhanora	M-30	3180	3180	Unch
Dhampur	M-30	3240	3240	Unch
Kinnoni	M-31	3450	3450	Unch
Budhana	M-31	3350	3350	Unch
Thanabhavan	M-31	3350	3350	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	19-11-2011	18-11-2011	Change
Morna	M-30	3080	3080	Unch
Nanotha	M-30	3070	3070	Unch
Nazibabad	M-30	3050	3050	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3000	3000	Unch
Amroha	M-30	3130	3130	Unch
Chandpur	M-30	3130	3130	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	19-11-2011	18-11-2011	Change
Baghpat	M-30	3070	3070	Unch
Gajraula	M-30	3060	3060	Unch
BulandShahar	M-30	3080	3080	Unch
Anupshahar	M-30	3060	3060	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	11/18/2011
RAHURI	S/30.PP	2960
	M/30.PP	3050
BHENDA	S/30 PP	3015
	M/30 PP	3131
GHODGANGA	S/30.PP	2975
WALWA	S1.PP	2948
	M/30 PP-JB	3020-3038
MULA	S/30.JB	2970
	M/30 JB	3090
SHARAD	S1.PP	2948
GURUDATT	S2.PP	2975
SAHYADRI	S1.PP - JB	2938 - 2958
SADASHIV	S/30.JB	2908
CHIKKODI	S2.JB	2918

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