

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 due to indecision over sugar exports.
- Government has postponed its decision over sugar exports till tomorrow which led the sugar prices decline in future market today. However, keeping in view delayed crushing and sluggish pace of cane crushing, lesser sugar export parity weakens the possibilities of sugar exports at present.
- UP mills have crushed 25.193 lac tonnes of cane and produced 1.947 lac tonnes of sugar with an average recovery of 7.73% till 21st November 2011. However, UP mills have not started their crushing operations same period last year, according to Sugar commissionerate (UP).
- 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.
- Gur prices have declined in Muzaffar nagar due to increasing supply and sluggish demand on Monday.

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	-35	2985	2988	2916	2945
Jan-12	-30	2988	2989	2917	2952
Feb-12	-23	2985	2985	2936	2963

Contract	Volume	Change	OI	Change
Dec-11	15990	-660	31690	400
Jan-12	3800	-360	9680	390
Feb-12	310	-60	1070	30

Spread	Dec-11	Jan-12	Feb-12
Spot	155	148	137
Dec-11		7	18
Jan-12			11

Stocks	Demat 19-11-11	In-Process 19-11-11	Total 19-11-11	FED 14.11.11
Kolhapur M	-	-	-	-
Kolhapur S	3106	0	3106	2577

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-13	1009	1009.5	996.5	1000
Jan-12	-8.5	1050	1050	1025	1044
Mar-12	-3.5	1076.5	1080	1072	1079.5

Contract	Volume	Change	OI	Change
Dec-11	6500	4680	6110	180
Jan-12	2960	1690	3530	-130
Mar-12	1030	850	2960	140

Spread	Dec-11	Jan-12	Mar-12
Spot	-70	-114	-149.5
Dec-11		44	79.5
Jan-12			35.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-12					
May-12					
Aug-12					

ICE Sugar Futures (In Cents/Pound)

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

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	550.25	+1.75
Raw Sugar C&F (\$/MT)	Black Sea	589.25	+1.75
Sugar White FOB (\$/MT)	Santos Port	658.75	+1.75

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/QtI)		Change
		21-11-2011	19-11-2011	
Sugar	Delhi - Grade M	3250	3270	-20
	Delhi - Grade S	3165	3130	+35
	UP- Khatuali Grade M	3200	3200	Unch
	UP- Ramala Grade M	3130	3140	-10
	Mumbai –Grade M	3256	3200	+56
	Mumbai –Grade S	3121	3046	+75
	Kolhapur – Grade M	3100	3000	+100
	Kolhapur – Grade S	3000	2900	+100
	Vijayawada – Grade M	3420	3400	+20
	Vijayawada- Grade S	3220	3200	+20
	Nagpur – Grade M	3250	3300	-50
	Kolkata – Grade M	3250	3300	-50
	Chennai - Grade S	2990	2990	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	21-11-2011	19-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2325	2500	-175
	Khurpa	2300	2350	-50
	Laddu	2450	2450	Unch
	Rascut	2200	2250	-50
Maharashtra	Lal Variety	2550	2700	-150
Bangalore	Achhu	2700	2700	Unch
	Mudde	2900	2900	Unch
Belgaum	Mudde	2700	-	-
Belthangadi	Yellow (Average)	3200	-	-
Bijapur	Achhu	2610	2600	+10
Gulbarga	Other (Average)	2700	2652	+48
Mahalingapura	Penti (Average)	2350	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	2675	2700	-25

UP Private Mills Tender Rates				
Centre	Origin/Grade	21-11-2011	19-11-2011	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	21-11-2011	19-11-2011	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	21-11-2011	19-11-2011	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	19-11-2011	Origin/Grade	18-11-2011
SANGAMNER	S/30	3035	-	-
	M/30	3132	-	-
MALEGAON	S/30.JB	2966	-	-
PRABHULINGESHWAR	S1.PP	2875	-	-
PANDHARPUR	S1.JB	3010	-	-
	M/30	3070	-	-
SIDHENATH	S1.PP-S2.PP	2973-2943	-	-
GURUDATT	S2.PP	2950	S2.PP	2975

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