

Sugar & Gur Domestic & International Fundamentals:

- Sugar prices have declined in various sugar spot markets on Monday as higher sugar quota expectations for December kept the sugar prices downwards.
- Government is likely to release 17-17.5 lac tonnes total sugar quota for December keeping in view higher sugar prices and shortage of sugar in the open markets. Government worried about increasing inflation rate and will try to ensure that sugar prices should not hike further from present level. Government might release 15-15.5 lac tonnes non-levy sugar quota which is 3.33% higher compared to previous year.
- Gur prices have declined in Muzaffar nagar market on Monday due to higher arrivals over demand weigh on to the gur prices.

Outlook:

Sugar prices are moving range bound with weak tone as profit booking came from higher level. Also, higher sugar quota expectations for December kept the sugar prices downwards.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Dec-11	37	2991	3050	2991	3041
Jan-12	26	2961	3000	2956	2995
Feb-12	25	2970	2999	2961	2999

Contract	Volume	Change	OI	Change
Dec-11	21500	4590	43730	1720
Jan-12	6190	590	16970	1010
Feb-12	750	270	3920	220

Spread	Dec-11	Jan-12	Feb-12
Spot	-41	5	1
Dec-11		-46	-42
Jan-12			4

Stocks	Demat 26-11-11	In-Process 26-11-11	Total 26-11-11	FED 21.11.11
Kolhapur M	-	-	-	-
Kolhapur S	3106	0	3106	3106

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-0.50	998	1005	998	1001.5
Jan-12	-0.50	1044.5	1046	1041	1042.5
Mar-12	3.5	1089.5	1093	1086	1090.5

Contract	Volume	Change	OI	Change
Dec-11	2470	550	6000	560
Jan-12	550	-120	4530	-40
Mar-12	890	480	4240	-70

Spread	Dec-11	Jan-12	Mar-12
Spot	-41.5	-82.5	-130.5
Dec-11		41	89
Jan-12			48

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	521.75	+0.50
Raw Sugar C&F (\$/MT)	Black Sea	558.75	-1.50
Sugar White FOB (\$/MT)	Santos Port	650.75	+21.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Mar'12/Mar'12	94.75	-
May'12/May'12	94.5	-
Aug'12/Jul'12	94	-

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	26.58	
Brazil Anhydrous	22.5	
Brazil Hydrous	22.29	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/QtI)		Change
		28-11-2011	26-11-2011	
Sugar	Delhi - Grade M	3290	3300	-10
	Delhi - Grade S	3180	3200	-20
	UP- Khatuali Grade M	-	3290	-
	UP- Ramala Grade M	3170	3160	+10
	Mumbai –Grade M	3341	3341	Unch
	Mumbai –Grade S	3161	3166	-5
	Kolhapur – Grade M	3000	3100	-100
	Kolhapur – Grade S	2900	3000	-100
	Vijayawada – Grade M	3500	3500	Unch
	Vijayawada- Grade S	3300	3300	Unch
	Nagpur – Grade M	3280	3280	Unch
	Kolkata – Grade M	3350	3350	Unch
	Chennai - Grade S	3050	3050	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	28-11-2011	26-11-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2400	2500	-100
	Khurpa	2300	2300	Unch
	Laddu	2400	2425	-25
	Rascut	2200	2200	Unch
Maharashtra	Lal Variety	2400	2400	Unch
Bangalore	Achhu	2500	2700	-200
	Mudde	2800	2900	-100
Belgaum	Mudde	2700	-	-
Belthangadi	Yellow (Average)	3200	3200	Unch
Bijapur	Achhu	2600	2300	+300
Gulbarga	Other (Average)	2672	2700	-28
Mahalingapura	Penti (Average)	2340	-	-
Mandya	Achhu (Medium)	2200	2200	Unch
	Kurikatu (Medium)	2100	2150	-50
	Other (Medium)	2100	2050	+50
	Yellow (Medium)	2150	2100	+50
Shimoga	Achhu (Average)	2975	2600	+375

UP Private Mills Tender Rates				
Centre	Origin/Grade	28-11-2011	26-11-2011	Change
Dorala	M-30	3390	3390	Unch
Mawana	M-30	3390	3390	Unch
Modinagar	M-30	3380	3380	Unch
Malakpur	M-30	3370	3370	Unch
Simbholi	M-30	3490	3490	Unch
Asamoli	M-30	3480	3480	Unch
Dhanora	M-30	3420	3420	Unch
Dhampur	M-30	3350	3350	Unch
Kinnoni	M-31	3520	3520	Unch
Budhana	M-31	3420	3420	Unch
Thanabhavan	M-31	3420	3420	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	28-11-2011	26-11-2011	Change
Morna	M-30	3190	3190	Unch
Nanotha	M-30	3180	3180	Unch
Nazibabad	M-30	3180	3180	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3130	3130	Unch
Amroha	M-30	3240	3240	Unch
Chandpur	M-30	3240	3240	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	28-11-2011	26-11-2011	Change
Baghpat	M-30	3190	3190	Unch
Gajraula	M-30	3180	3180	Unch
BulandShahar	M-30	3180	3180	Unch
Anupshahar	M-30	3170	3170	Unch

Maharashtra Cooperative Mills Tender Prices			
Centre	Origin/Grade	26-11-2011	25-11-2011
SHARAD	S/30	2998	-
KUKDI	S/30.PP	3001	-
SADASHIV	S/30	2970	2975
	M/30	3033	3050
AKLUJ	S/30.JK	2973	-
DATTWADI	S/30.PP	3008	-
	M/30.JB	3108	-

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