

Sugar & Gur Domestic & International Fundamentals:

- Mostly steady to weak sentiment reported in Sugar spot market on Saturday due to sluggish trading activity in major mandi.
- As per trade information, government released free sale sugar quota for December month, which created adequate stocks position in the market. Sources also said that, supply edged over the ongoing marriage season demand.
- Government has extended zero duty on sugar imports (Raw and white) by four month until March 31. Earlier notification for zero duty on sugar imports was expired on 30th November. Government takes this decision to curb further hike in sugar prices.
- In Gur domestic market were reported mixed sentiments on Saturday trading activity.
- Sources revealed that, gur domestic buyers like Rajasthan and Gujarat are buying gur from MP and Maharashtra market.
- Gur producers refused to start gur production in next few days till the state government (Maharashtra) takes further steps on the purchase policy.

Outlook:

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

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Dec-11	-21	3001	3003	2974	2974
Jan-12	-24	2943	2950	2925	2925
Feb-12	-13	2950	2965	2942	2945

Contract	Volume	Change	OI	Change
Dec-11	7020	-1660	50830	-430
Jan-12	3720	270	19490	690
Feb-12	1300	880	4800	380

Spread	Dec-11	Jan-12	Feb-12
Spot	51	100	80
Dec-11		-49	-29
Jan-12			20

Stocks	Demat	In-Process	Total	FED
	01-12-11	01-12-11	01-12-11	28.11.11
Kolhapur M	-	-	-	-
Kolhapur S	3106	0	3106	3106

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	-4.00	988.00	993.00	985.00	988.00
Jan-12	+1.00	1028.00	1034.50	1028.00	1032.00
Mar-12	-1.50	1070.00	1074.00	1062.00	1070.00

Contract	Volume	Change	OI	Change
Dec-11	2530	-290	5070	60
Jan-12	1390	-930	5220	140
Mar-12	1590	30	4980	380

Spread	Dec-11	Jan-12	Mar-12
Spot	12	-32	-70
Dec-11		44	82
Jan-12			38

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-12	616.40	623.10	612.50	613.60	-3.60
May-12	609.20	612.80	605.00	605.60	-4.10
Aug-12	600.90	606.60	598.50	598.50	-4.70

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	23.60	23.94	23.40	23.45	-0.14
May-12	23.42	23.51	23.06	23.09	-0.19
July-12	23.02	23.11	22.74	22.78	-0.23

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	530.75	-
Raw Sugar C&F (\$/MT)	Black Sea	567.75	-
Sugar White FOB (\$/MT)	Santos Port	659.75	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Mar'12/Mar'12	93.50	1.5
May'12/May'12	94.00	0.5
Aug'12/Jul'12	95.75	-0.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.21	0.61
Brazil Anhydrous	22.85	0.46
Brazil Hydrous	22.78	0.46

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		03-12-2011	02-12-2011	
Sugar	Delhi - Grade M	3250	3300	-50
	Delhi - Grade S	3150	3200	-50
	UP- Khatuali Grade M	3250	3300	-50
	UP- Ramala Grade M	3150	3160	-10
	Mumbai –Grade M	3298	3321	-23
	Mumbai –Grade S	3111	3136	-25
	Kolhapur – Grade M	3025	3025	Unch
	Kolhapur – Grade S	2950	2925	+25
	Vijayawada – Grade M	3530	3530	Unch
	Vijayawada- Grade S	3350	3350	Unch
	Nagpur – Grade M	-	-	-
	Kolkata – Grade M	-	3350	-
	Chennai - Grade S	3010	3010	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	03-12-2011	02-12-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2500	2300	+200
	Khurpa	2275	2200	+75
	Laddu	2375	2350	+25
	Rascut	2250	2200	+50
Maharashtra	Lal Variety	-	-	-
Bangalore	Achhu	2350	2600	-250
	Mudde	2600	3000	-400
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3200	-	-
Bijapur	Achhu	2500	2250	+250
Gulbarga	Other (Average)	2451	2411	+40
Mahalingapura	Penti (Average)	-	2340	-
Mandya	Achhu (Medium)	2200	2250	-50
	Kurikatu (Medium)	2125	2150	-25
	Other (Medium)	2100	2250	-150
	Yellow (Medium)	2100	2200	-100
Shimoga	Achhu (Average)	2637	2632	+5

UP Private Mills Tender Rates				
Centre	Origin/Grade	03-12-2011	02-12-2011	Change
Dorala	M-30	3280	3280	Unch
Mawana	M-30	3315	3315	Unch
Modinagar	M-30	3270	3270	Unch
Malakpur	M-30	3250	3250	Unch
Simbholi	M-30	3390	3390	Unch
Asamoli	M-30	3370	3370	Unch
Dhanora	M-30	3330	3330	Unch
Dhampur	M-30	3290	3290	Unch
Kinnoni	M-31	3440	3440	Unch
Budhana	M-31	3340	3340	Unch
Thanabhavan	M-31	3340	3340	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	03-12-2011	02-12-2011	Change
Morna	M-30	3090	3090	Unch
Nanotha	M-30	3080	3080	Unch
Nazibabad	M-30	3100	3100	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	3020	3020	Unch
Amroha	M-30	3120	3120	Unch
Chandpur	M-30	3120	3120	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	03-12-2011	02-12-2011	Change
Baghpat	M-30	3100	3100	Unch
Gajraula	M-30	3080	3080	Unch
BulandShahar	M-30	3120	3120	Unch
Anupshahar	M-30	3080	3080	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	02-12-2011
MADHUKAR	S/30.JK	3081
	M/30.JK	3141
GHODGANGA	S/30.JB	3005
KOLPEWADI	S/30.PP	2966
	M/30.JB	3146
BHENDA	S1.PP	3015
	M/30.JB	3205
VITHEWADI	S/30.JB	2990
	M/30.JB	3101
PANDHARPUR	S1.JK-JB	2951-2982
ASURLE	S1.PP	2995
WARANA	S2.PP	3000
SAMALKOT	S/30	3020
	M/30	3170
GADHINGLAJ	S1.PP	2985
AMBEDKAR	S/30.PP	2928-2948
SANJIVANI	S/30.JB	3055
	M/30.PP	3130
GAYTRI	S/30.JB	2890
WALWA	S/30.PP	2955
CHIKKODI	S2.JB	2978

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