

Sugar & Gur Domestic & International Fundamentals:

- Sugar prices are continuously tumbling in various key spot markets on Thursday. Higher sugar quota for December employs ample amount of sugar released by mills in the open markets.
- Mills in Tamil Nadu has produced 0.91 lack tonnes sugar in October to November period 2011 which is 4.2% lesser compared to previous year. It is noticeable that only 21 mills have started their crushing operations till date.
- Gur prices have surged in Muzaffar nagar spot mandi on Thursday as higher arrivals of gur pressurize the gur prices. Gur prices are moving in a range as Kolhus are not releasing their gur stocks in market at lower rate and when prices moved upto Rs 2500, and then they release their gur stocks as they are not getting the parity below Rs 2500.

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	2	2955	2965	2931	2965
Jan-12	-13	2867	2878	2852	2875
Feb-12	-27	2898	2905	2885	2900

Contract	Volume	Change	OI	Change
Dec-11	11000	-330	53590	190
Jan-12	7640	-2880	26740	1650
Feb-12	1270	730	5570	540

Spread	Dec-11	Jan-12	Feb-12
Spot	35	125	100
Dec-11		-90	-65
Jan-12			25

Stocks	Demat 07-12-11	In-Process 07-12-11	Total 07-12-11	FED 05.12.11
Kolhapur M	-	-	-	-
Kolhapur S	3106	0	3106	3106

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Dec-11	0.5	1001	1004	997.5	1003.5
Jan-12	-3.5	1043.5	1044	1039	1042.5
Mar-12	-5.5	1083	1087.5	1078	1081.5

Contract	Volume	Change	OI	Change
Dec-11	1400	-940	3720	40
Jan-12	1850	-260	6560	380
Mar-12	880	140	5620	150

Spread	Dec-11	Jan-12	Mar-12
Spot	-3.5	-42.5	-81.5
Dec-11		39	78
Jan-12			39

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-12	628.8	628.8	602.6	603.6	-21.8
May-12	620	620	596.5	597.2	-19.5
Aug-12	611	611.3	590	590.6	-17.7

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	24.23	24.25	22.99	23.05	-1.13
May-12	23.8	23.81	22.67	22.76	-0.99
July-12	23.35	23.38	22.33	22.43	-0.88

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	527.50	-19.75
Raw Sugar C&F (\$/MT)	Black Sea	564.50	-19.75
Sugar White FOB (\$/MT)	Santos Port	654.25	-19.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Mar'12/Mar'12	95.25	
May'12/May'12	96.5	
Aug'12/Jul'12	97.5	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.44	
Brazil Anhydrous	23.02	
Brazil Hydrous	22.89	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		08-12-2011	07-12-2011	
Sugar	Delhi - Grade M	3200	3220	-20
	Delhi - Grade S	3150	3150	-50
	UP- Khatuali Grade M	3200	3250	-50
	UP- Ramala Grade M	2990	3125	-135
	Mumbai –Grade M	3211	3216	-5
	Mumbai –Grade S	3061	3066	-5
	Kolhapur – Grade M	3000	3000	Unch
	Kolhapur – Grade S	2900	2900	Unch
	Vijayawada – Grade M	3400	3530	-130
	Vijayawada- Grade S	3250	3350	-100
	Nagpur – Grade M	-	-	-
	Kolkata – Grade M	3300	-	-
	Chennai - Grade S	2935	2950	-20

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	08-12-2011	07-12-2011	Change
Muzaffar Nagar	Chaku (New Arrival)	2500	2350	+150
	Khurpa	2325	2325	Unch
	Laddu	2500	2500	Unch
	Rascut	2200	2200	Unch
Maharashtra	Lal Variety	-	-	-
Bangalore	Achhu	2600	2600	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2600	2600	Unch
Belthangadi	Yellow (Average)	3150	3200	-50
Bijapur	Achhu	2400	-	-
Gulbarga	Other (Average)	2376	2420	-44
Mahalingapura	Penti (Average)	2430	2340	+90
Mandya	Achhu (Medium)	2350	2300	+50
	Kurikatu (Medium)	2100	2150	-50
	Other (Medium)	2150	2100	+50
	Yellow (Medium)	2300	2250	+50
Shimoga	Achhu (Average)	-	2575	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	08-12-2011	07-12-2011	Change
Dorala	M-30	3150	3150	Unch
Mawana	M-30	3220	3220	Unch
Modinagar	M-30	3235	3235	Unch
Malakpur	M-30	3210	3210	Unch
Simbholi	M-30	3320	3320	Unch
Asamoli	M-30	3240	3240	Unch
Dhanora	M-30	3130	3130	Unch
Dhampur	M-30	3125	3125	Unch
Kinnoni	M-31	3340	3340	Unch
Budhana	M-31	3235	3235	Unch
Thanabhavan	M-31	3235	3235	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	08-12-2011	07-12-2011	Change
Morna	M-30	2970	2970	Unch
Nanotha	M-30	2960	2960	Unch
Nazibabad	M-30	2950	2950	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2990	2990	Unch
Amroha	M-30	2960	2960	Unch
Chandpur	M-30	2960	2960	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	08-12-2011	07-12-2011	Change
Baghpat	M-30	3020	3020	Unch
Gajraula	M-30	2960	2960	Unch
BulandShahar	M-30	2970	2970	Unch
Anupshahar	M-30	2950	2950	Unch

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