

Sugar & Gur Domestic & International Fundamentals:

- Steady to weak sentiments witnessed in various sugar spot markets on Monday. Millers are releasing their sugar stocks in the market after having any small rally in the prices that has not able to offset in the market resulting in decline in sugar prices.
- Plant cane has started to arrive for crushing in UP as reported.
- ICE has extended trading hours considering the timing match with Asia. However, not very considerable increase in volume by Asian participants has been witnessed on the first extended trading session in ICE.
- Government is likely to increase the price of subsidized sugar paid by government agencies to mills.
- Gur prices have declined in Muzaffar nagar mandi on Monday. Good supply of gur by makers in the mandi support the prices of gur.

Outlook:

Sugar prices again tumbling down as millers are releasing their sugar stock in the open markets at higher quotes. Meanwhile, market is keeping an eye over EGOM meeting in which they will decide on additional sugar exports which will further give any direction to the prices of sugar.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Feb-12	13	2855	2867	2853	2866
Mar-12	15	2893	2904	2882	2901
Apr-12	15	2934	2937	2911	2936

Contract	Volume	Change	OI	Change
Feb-12	3940	-3650	26760	870
Mar-12	5890	1460	22390	2170
Apr-12	2000	830	5720	1210

Spread	Feb-12	Mar-12	Apr-12
Basis	-16	-51	-86
Jan-11		35	70
Feb-12			35

Stocks	Demat	In-Process	Total	FED
	28-01-12	28-01-12	28-01-12	23-01-12
Kolhapur M	1610	0	1610	1610
Kolhapur S	7805	0	7805	7805

LIFFE Sugar Futures (In US\$/MT)

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

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	44.5	1101	1151	1101	1151
July-12	51.5	1282.5	1333	1280	1333
Sept-12	39	1303.5	1334	1303.5	1334

Contract	Volume	Change	OI	Change
Mar-12	16060	1150	8620	1070
July-12	8980	1200	9440	1950
Sept-12	500	240	250	20

Spread	Mar-12	July-12	Sept-12
Basis	-91	-273	-274
Jan-12		182	183
Mar-12			1

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	551.50	-7.75
Raw Sugar C&F (\$/MT)	Black Sea	588.50	-7.75
Sugar White FOB (\$/MT)	Santos Port	661.25	-9.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Mar'12/Mar'12	104	-
May'12/May'12	98.25	-
Aug'12/Jul'12	96.25	-

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.22	-
Brazil Anhydrous	21.88	-
Brazil Hydrous	21.6	-

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-1-2012	28-1-2012	
Sugar	Delhi - Grade M	-	3040	-
	Delhi - Grade S	-	2985	-
	Delhi - Grade L	-	3070	-
	UP- Khatuali Grade M	3000	3005	-5
	UP- Ramala Grade M	2930	2930	Unch
	Mumbai –Grade M	3061	3061	Unch
	Mumbai –Grade S	2921	2926	-5
	Kolhapur – Grade M	2850	2875	-25
	Kolhapur – Grade S	2750	2775	-25
	Vijayawada – Grade M	3220	3220	Unch
	Vijayawada- Grade S	3120	3120	Unch
	Nagpur – Grade M	3100	3100	Unch
	Kolkata – Grade M	-	-	-
	Chennai - Grade S	2750	2775	-25

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	30-1-2012	28-1-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2650	2700	-50
	Khurpa	2500	2450	+50
	Laddu	2650	2625	+25
	Rascut	2350	2325	+25
Maharashtra	Lal Variety	2500	2525	-25
Bangalore	Achhu	2400	2400	Unch
	Mudde	260	2680	Unch
Belgaum	Mudde	-	2400	-
Belthangadi	Yellow (Average)	3100	-	-
Bijapur	Achhu	2254	2400	-146
Gulbarga	Other (Average)	2325	2355	-30
Mahalingapura	Penti (Average)	2310	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	2400	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	30-1-2012	28-1-2012	Change
Dorala	M-30	2900	2900	Unch
Mawana	M-30	2950	2950	Unch
Modinagar	M-30	2910	2910	Unch
Malakpur	M-30	2885	2885	Unch
Simbholi	M-30	2990	2990	Unch
Asamoli	M-30	2940	2940	Unch
Dhanora	M-30	-	-	-
Dhampur	M-30	2875	2875	Unch
Kinnoni	M-31	3015	3015	Unch
Budhana	M-31	2925	2925	Unch
Thanabhavan	M-31	2925	2925	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	30-1-2012	28-1-2012	Change
Morna	M-30	2850	2850	Unch
Nanotha	M-30	2835	2835	Unch
Nazibabad	M-30	2830	2830	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2850	2850	Unch
Amroha	M-30	2845	2845	Unch
Chandpur	M-30	2845	2845	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	30-1-2012	28-1-2012	Change
Baghpat	M-30	2850	2850	Unch
Gajraula	M-30	2830	2830	Unch
BulandShahar	M-30	2850	2850	Unch
Anupshahar	M-30	2840	2840	Unch

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