

Sugar & Gur Domestic & International Fundamentals:

- Mostly steady to weak sentiment was reported in Sugar domestic market on Friday.
- Lower demand from neighboring states were reported only few traders from Gujarat, Rajasthan and Madhya Pradesh bought in Kolhapur.
- The estimated production of Sugarcane stands at 347.87 million tonnes which is higher by 5.09 million tones as compared to last year (342.38 million tonnes).
- Government has decided to make available 16.12 lakh tons of sugar (levy sugar 2.12 lakh tons and non-levy sugar 14.00lakh tons) for the month of February, 2012. This quantity of 16.12 lakh tons is sufficient to meet the internal demand of sugar for the month of February, 2012.
- As per Indian Sugar Mills Association (ISMA), Maharashtra, Uttar Pradesh and Karnataka are expected to produce respectively 9 million tonnes, 6.8 million tonnes and 3.8 million tones which were up by 14%, 17% and 21% correspondingly.
- Steady to firm sentiment witnessed in Gur domestic market on Friday.
- Lower stock of Chaku gur stored in Muzaffar nagar cold storage indicates diminishing gur production this year compared to last year support the prices.

Outlook:

Sugar prices are witnessing upward correction due to lower sugar quota for Feb. In addition to it, hike in Levy sugar prices also support the bullish sentiments in the markets. 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	28.00	2902.00	2925.00	2890.00	2917.00
Mar-12	23.00	2929.00	2953.00	2920.00	2941.00
Apr-12	15.00	2971.00	2971.00	2933.00	2965.00

Contract	Volume	Change	OI	Change
Feb-12	16,650	13360	28770	3780
Mar-12	14,570	8040	25170	-1990
Apr-12	5,350	1070	14240	2440

Spread	Feb-12	Mar-12	Apr-12
Basis	-17	--	--
Jan-11		24	48
Feb-12			24

Stocks	Demat 02-02-12	In-Process 02-02-12	Total 02-02-12	FED 30-01-12
Kolhapur M	1610	0	1610	1610
Kolhapur S	7805	0	7805	7805

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	16.50	1109.50	1138.00	1109.50	1130.00
July-12	22.00	1291.50	1320.00	1290.00	1318.00
Sept-12	7.00	1349.00	1366.00	1340.00	1363.00

Contract	Volume	Change	OI	Change
Mar-12	7,330	1570	7120	500
July-12	5,300	-800	9990	90
Sept-12	630	60	1300	100

Spread	Mar-12	July-12	Sept-12
Basis	-40	--	--
Jan-12		188	233
Mar-12			45

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Mar-12	630.80	633.60	627.10	629.80	+0.10
May-12	612.00	615.00	609.00	612.30	+0.60
Aug-12	600.90	602.30	596.60	599.60	+0.10

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	23.66	23.80	23.41	23.48	-0.11
May-12	23.20	23.25	22.85	22.90	-0.17
July-12	22.69	22.80	22.41	22.46	-0.19

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	533.75	-4.50
Raw Sugar C&F (\$/MT)	Black Sea	570.75	-4.50
Sugar White FOB (\$/MT)	Santos Port	643.25	-4.50

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Mar'12/Mar'12	110.50	+1.50
May'12/May'12	104.75	+2.75
Aug'12/Jul'12	102.00	+2.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.08	-0.09
Brazil Anhydrous	20.48	+0.02
Brazil Hydrous	20.53	+0.01

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		03-02-2012	02-02-2012	Change
Sugar	Delhi - Grade M	3060	3070	-10
	Delhi - Grade S	2990	2970	+20
	Delhi - Grade L	3080	3110	-30
	UP- Khatuali Grade M	3065	3045	+20
	UP- Ramala Grade M	2935	2950	-15
	Mumbai –Grade M	3071	3076	-5
	Mumbai –Grade S	2926	2926	Unch
	Kolhapur – Grade M	2900	2900	Unch
	Kolhapur – Grade S	2800	2800	Unch
	Vijayawada – Grade M	3280	3280	Unch
	Vijayawada- Grade S	3170	3170	Unch
	Nagpur – Grade M	3125	3125	Unch
	Kolkata – Grade M	-	-	-
	Chennai - Grade S	2825	2825	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	3-2-2012	2-2-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2725	2675	+50
	Khurpa	2550	2450	+100
	Laddu	2600	2500	+100
	Rascut	2300	2380	-80
Maharashtra	Lal Variety	2500	2500	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	2300	2300	Unch
Belthangadi	Yellow (Average)	2900	2900	Unch
Bijapur	Achhu	2315	2300	+15
Gulbarga	Other (Average)	2351	2375	-24
Mahalingapura	Penti (Average)	2340	2380	-40
Mandya	Achhu (Medium)	2300	2250	+50
	Kurikatu (Medium)	2100	2100	Unch
	Other (Medium)	2150	2150	Unch
	Yellow (Medium)	2250	2200	+50
Shimoga	Achhu (Average)	-	2400	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	3-2-2012	2-2-2012	Change
Dorala	M-30	3020	3020	Unch
Mawana	M-30	2960	2960	Unch
Modinagar	M-30	2935	2935	Unch
Malakpur	M-30	3040	3040	Unch
Simbholi	M-30	2980	2980	Unch
Asamoli	M-30	3020	3020	Unch
Dhanora	M-30	-	-	Unch
Dhampur	M-30	2940	2940	Unch
Kinnoni	M-31	3080	3080	Unch
Budhana	M-31	3000	3000	Unch
Thanabhavan	M-31	2995	2995	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	3-2-2012	2-2-2012	Change
Morna	M-30	2910	2910	Unch
Nanotha	M-30	2885	2885	Unch
Nazibabad	M-30	2880	2880	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2930	2930	Unch
Amroha	M-30	2920	2920	Unch
Chandpur	M-30	2920	2920	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	3-2-2012	2-2-2012	Change
Baghpat	M-30	2910	2910	Unch
Gajraula	M-30	2880	2880	Unch
BulandShahar	M-30	2930	2930	Unch
Anupshahar	M-30	2890	2890	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	02-02-2012
AKLUJ	S1.PP	2797.00-2815.00
	S2.PP	2772.00-2778.00
MADHA	S.PP	2772..00
	M.PP	2845
RAHURI	S.PP	2815.00-2820.00
CHOPDA	NEW S.PP	2843
	M.PP	2943
HAMIDWADA	NEW S.PP	2828.00 OPEN
	M.JB	2928
KRISHNA	NEW S.PP	2828
	M.JB	2928
SIDHESWAR	S1.PP	2769
BIDRI	S1.PP	2762
	M2.PP	2892
D.Y.PATIL	S.JB	2820.00 OPEN
	M.JB	2935

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