

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments witnessed in various sugar spot markets on Monday. Comparative lesser sugar quota for Feb and improved demand of sugar drive the prices upwards.
- Government is likely to take any decision on additional sugar exports tomorrow. However, market is not expecting additional sugar exports this time due to elections in UP, Punjab and Uttrakhand.
- FO licht increases global sugar production forecast by 10 million tonnes to 175.8 million tonnes from 165.8 million tonnes, raw value, estimated last October due to recent boost in sugar production from sugar beet
- Steady to weak sentiment witnessed in Gur domestic market on Monday.

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	-1	2910	2920	2903	2907
Mar-12	-4	2940	2950	2933	2936
Apr-12	-2	2956	2979	2956	2959

Contract	Volume	Change	OI	Change
Feb-12	4530	-110	30530	590
Mar-12	6220	220	25380	180
Apr-12	2340	-790	17270	900

Spread	Feb-12	Mar-12	Apr-12
Basis	18	-11	-34
Jan-11		29	52
Feb-12			23

Stocks	Demat 04-02-12	In-Process 04-02-12	Total 04-02-12	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	-21.5	1124	1126.5	1106	1110.5
July-12	-24.5	1316	1316	1289.5	1295
Sept-12	-19.5	1353	1355.5	1342	1344.5

Contract	Volume	Change	OI	Change
Mar-12	5630	2090	6720	-810
July-12	4930	2130	10310	-280
Sept-12	580	410	1290	10

Spread	Mar-12	July-12	Sept-12
Basis	-50.5	-235	-284.5
Jan-12		184.5	234
Mar-12			49.5

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	546.25	+11.25
Raw Sugar C&F (\$/MT)	Black Sea	583.25	+11.25
Sugar White FOB (\$/MT)	Santos Port	658.00	+11.25

Brazil White Sugar Premium (US\$/MT)

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

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	27.08	
Brazil Anhydrous	20.48	
Brazil Hydrous	20.53	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		06-2-2012	04-2-2012	
Sugar	Delhi - Grade M	3070	3080	-10
	Delhi - Grade S	3000	2980	+20
	Delhi - Grade L	3035	3050	-15
	UP- Khatuali Grade M	3070	3065	+5
	UP- Ramala Grade M	2970	2970	Unch
	Mumbai –Grade M	3081	3071	+10
	Mumbai –Grade S	2936	2931	+5
	Kolhapur – Grade M	2925	2925	Unch
	Kolhapur – Grade S	2825	2825	Unch
	Vijayawada – Grade M	3280	3280	Unch
	Vijayawada- Grade S	3170	3170	Unch
	Nagpur – Grade M	3125	3125	Unch
	Kolkata – Grade M	-	3080	-
	Chennai - Grade S	2825	2825	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	6-2-2012	4-2-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2650	2700	-50
	Khurpa	2450	2300	+150
	Laddu	2500	2600	-100
	Rascut	2350	2350	Unch
Maharashtra	Lal Variety	2500	2500	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	-	2400	-
Belthangadi	Yellow (Average)	2950	-	-
Bijapur	Achhu	2300	2350	-50
Gulbarga	Other (Average)	2375	2325	+50
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	-	2250	-
	Kurikatu (Medium)	-	2100	-
	Other (Medium)	-	2150	-
	Yellow (Medium)	-	2200	-
Shimoga	Achhu (Average)	2415	2400	+15

UP Private Mills Tender Rates				
Centre	Origin/Grade	6-2-2012	4-2-2012	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	6-2-2012	4-2-2012	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	6-2-2012	4-2-2012	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	04-02-2012
ZHIRI BURHANPUR	S.JK	2910
SIDHESWAR	S1.PP	2779
	M.PP	2848
BARAMATI AGRO	S1.PP	2840
MALINAGAR	S.JK	2798
SAHYADRI	S1.PP-S2.PP	2785.00-2760.00
	NEW M.PP	2910

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