

Sugar & Gur Domestic & International Fundamentals:

- Sugar prices are moving downwards in various key spot markets on Wednesday. Increasing supply pressure of sugar by millers in the market and need based demand of sugar kept the prices downwards.
- Government will allow more sugar exports under OGL if sugar production reach government estimates.
- Thailand sugar output crosses 6 million tonnes in 2011-12 till 15 February 2012.
- Gur prices are moving downwards owing to increasing arrival of gur in Muzaffar nagar market.
- Around 567,714 bags (40 kg each) are stored in Muzaffar nagar cold storage till 17th February 2012 which are 154,286 bags lesser compared to last year same period stock position of gur.

Outlook:

Sugar prices are moving downwards over increasing sugar supply by mills. However, upcoming March month sugar quota announcement by government will give the prices of sugar a new direction.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Mar-12	-17	2867	2867	2845	2846
Apr-12	-3	2907	2920	2896	2901
May-12	-11	2930	2947	2930	2932

Contract	Volume	Change	OI	Change
Mar-12	10010	3390	39990	2660
Apr-12	4540	1750	27990	400
May-12	1090	420	8080	450

Spread	Mar-12	Apr-12	May-12
Basis			
Mar-12			
Apr-12			

Stocks	Demat 21-02-12	In-Process 21-02-12	Total 21-02-12	FED 13-02-12
Kolhapur M	4308	0	4308	2659
Kolhapur S	13101	0	13101	8175

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
May-12	632.6	644.7	632	643.2	16.7
Aug-12	612.3	624.1	612.3	621	12.4
Oct -12	611.4	619.1	609.9	618.1	10.7

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	2	1074.5	1085	1074.5	1079
July-12	9.5	1237	1251.5	1234	1248
Sept-12	8.5	1280	1300	1270.5	1285

Contract	Volume	Change	OI	Change
Mar-12	2850	-1890	6220	90
July-12	6000	2090	9890	-130
Sept-12	660	-130	1660	60

Spread	Mar-12	July-12	Sept-12
Basis	-79		
Mar-12		169	206
July-12			37

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	24.7	25.4	24.65	25.35	0.73
May-12	23.84	24.5	23.81	24.47	0.7
July-12	23.16	23.73	23.16	23.71	0.55

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	566.25	+14.00
Raw Sugar C&F (\$/MT)	Black Sea	599.25	+14.00
Sugar White FOB (\$/MT)	Santos Port	681.75	+14.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
May'12/May'12	103.50	
Aug'12/Jul'12	99.50	
Oct'12/Oct'12	91.00	

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	26.24	
Brazil Anhydrous	20.63	
Brazil Hydrous	20.61	

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		22.2.2012	21.2.2012	
Sugar	Delhi - Grade M	2990	3000	-10
	Delhi - Grade S	2940	2950	-10
	Delhi - Grade L	3010	3020	-10
	UP- Khatuali Grade M	2990	2990	Unch
	UP- Ramala Grade M	2910	2930	-20
	Mumbai –Grade M	3031	3051	-20
	Mumbai –Grade S	2911	2930	-19
	Kolhapur – Grade M	-	2875	-
	Kolhapur – Grade S	-	2750	-
	Vijayawada – Grade M	3250	3300	-50
	Vijayawada- Grade S	3150	3200	-15
	Nagpur – Grade M	2980	3125	-45
	Kolkata – Grade M	-	-	-
	Chennai - Grade S	2800	2800	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	22.2.2012	21.2.2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2500	2525	-25
	Khurpa	2325	2350	-25
	Laddu	2450	2480	-30
	Rascut	2300	2350	-50
Maharashtra	Lal Variety	2500	2500	Unch
Bangalore	Achhu	2380	2380	Unch
	Mudde	2500	2500	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3000	3000	Unch
Bijapur	Achhu	-	2260	-
Gulbarga	Other (Average)	2575	-	-
Mahalingapura	Penti (Average)	2410	-	-
Mandya	Achhu (Medium)	2350	2300	+50
	Kurikatu (Medium)	2100	2100	Unch
	Other (Medium)	2150	2150	Unch
	Yellow (Medium)	2250	2250	Unch
Shimoga	Achhu (Average)			

UP Private Mills Tender Rates				
Centre	Origin/Grade	22.2.2012	21.2.2012	Change
Dorala	M-30	2880	2960	-80
Mawana	M-30	2920	2965	-45
Modinagar	M-30	2865	2935	-70
Malakpur	M-30	2845	2920	-75
Simbholi	M-30	2970	3025	-55
Asamoli	M-30	2940	2965	-25
Dhanora	M-30	2880	2920	-40
Dhampur	M-30	2870	2900	-30
Kinnoni	M-31	2985	3030	-45
Budhana	M-31	2895	2935	-40
Thanabhavan	M-31	2890	2930	-40

UP Government Mills Tender Rates				
Centre	Origin/Grade	22.2.2012	21.2.2012	Change
Morna	M-30	2850	2880	-30
Nanotha	M-30	2810	2865	-55
Nazibabad	M-30	2810	2850	-40
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2850	2890	-40
Amroha	M-30	2835	2875	-40
Chandpur	M-30	2830	2870	-40

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	22.2.2012	21.2.2012	Change
Baghpat	M-30	2860	2880	-20
Gajraula	M-30	2800	2860	-60
BulandShahar	M-30	2850	2885	-35
Anupshahar	M-30	2880	2870	+10

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	1/21/2012
VIGHNAHAR	S.JB	2811
	M.JB	2901
DAUND AGRO	S1.PP	2780
BHAVANI	S.JB	2778
	NEW S.JB	2788
ADINATH	S.PP	2728
KUKDI	S.PP	2755
	M.PP	2805
NIRABHIMA	S.PP	2740
	NEW M.PP	2863.00 OPEN
MADHUKAR	M.JK	2975.00 OPEN
INDAPUR	S.JB	2771

	M.JB	2853
VRIDESHWAR	NEW S1.PP	2810
	S1.JB	2815
BHENDA	S1.PP	2806
	M.PP	2905
SANGAMNER	S.PP-JB	2767.00-2850.00
	M.JB	2915
SANJIVANI	S.JB	2865
PRATAPGAD	S1.PP	2753
BIDRI	S.PP	2733
SAHYADRI	S.PP	2760
	M.PP	2870
SONHIRA	S.JK	2788.00 OPEN
	M.JK	2898.00 OPEN
ASURLE PORLE	S1.PP	2763.00 OPEN
BHOGAWATI	S2.PP	2768
	M/30	2920
KUMBHI	S1.PP	2851
	M.PP	2870

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