

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments prevailed in various key spot markets on Saturday. Buying from lower level led the prices upwards in today's trading session.
- Expert panel set up by Prime minister of India is expected to submit its report on decontrolling sugar industry with in 6 months, according to K.V Thomas.
- Government might release 14.5-15 lac tons non-levy sugar quota for March 2012 that is 13% lesser compared to last year but 4% higher compared to previous month. It is expected that government might allow lesser sugar quota for March keeping in view ample supply of sugar in the market.
- Government notifies 10 lac tons additional sugar export quota under OGL and allocate sugar export quota to the mills located in different states on its official website.
- Gur prices have declined today in Muzaffar nagar market. Increasing arrivals and increasing gur stock storage in cold storage are becoming the major influencing factors for decline of gur prices.
- Meanwhile, it is reported that gur production recovers on weekly basis as only 70000 bags of chaku variety gur are short compared to last year which was around 150000 bags in previous month.
- Gur traders are facing space shortage problem for gur storage which urge them to put gur in cold storage as reported. It is noticeable that their shops are shifted at other place for short term in Muzaffar nagar in tandem of Elections.
- Around 692,000 bags (40 kg each) are stored in Muzaffar nagar cold storage till 20th February 2012 which are 68000 bags lesser compared to last year same period stock position of gur.

Outlook:

Sugar prices are moving upwards after taking cues from International markets and lesser sugar quota expectation for March which will give the prices of sugar a new direction.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Mar-12	10	2876	2890	2876	2883
Apr-12	16	2918	2939	2915	2930
May-12	10	2930	2970	2930	2956

Contract	Volume	Change	OI	Change
Mar-12	7640	-170	40770	1080
Apr-12	8060	4150	32840	1070
May-12	5070	3320	12330	3180

Spread	Mar-12	Apr-12	May-12
Basis	-8		
Mar-12		47	73
Apr-12			26

Stocks	Demat	In-Process	Total	FED
	24-02-12	24-02-12	24-02-12	21-02-12
Kolhapur M	4308	0	4308	4308
Kolhapur S	13101	600	13701	13101

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
May-12	656.5	663.8	655.4	661.4	9.2
Aug-12	632.9	639.9	632.4	637.5	8.9
Oct -12	626.5	632.1	626.5	628.4	6.3

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	-3	1068	1070	1062	1065
July-12	4	1223	1228.5	1220	1223.5
Sept-12	0.5	1268.5	1273.5	1257.5	1261

Contract	Volume	Change	OI	Change
Mar-12	1170	-2490	5730	130
July-12	3230	-2060	9800	460
Sept-12	1390	520	1770	370

Spread	Mar-12	July-12	Sept-12
Basis	-45		
Mar-12		158.5	196
July-12			37.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	25.9	26.28	25.79	26.19	0.25
May-12	24.84	25.27	24.72	25.22	0.36
July-12	23.9	24.33	23.89	24.3	0.31

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	570.00	
Raw Sugar C&F (\$/MT)	Black Sea	603.00	
Sugar White FOB (\$/MT)	Santos Port	691.25	

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
		25.2.2012	24.2.2012	
Sugar	Delhi - Grade M	3000	2980	+20
	Delhi - Grade S	-	2930	-
	Delhi - Grade L	3020	3000	+20
	UP- Khatuali Grade M	2970	2980	-10
	UP- Ramala Grade M	2915	2900	+15
	Mumbai –Grade M	3026	3021	+5
	Mumbai –Grade S	2911	2911	Unch
	Kolhapur – Grade M	2875	2850	+25
	Kolhapur – Grade S	2775	2725	+50
	Vijayawada – Grade M	3250	3250	Unch
	Vijayawada- Grade S	3150	3150	Unch
	Nagpur – Grade M	3000	3000	Unch
	Kolkata – Grade M	-	3000	Unch
	Chennai - Grade S	2800	2800	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	25.2.2012	24.2.2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2550	2575	-25
	Khurpa	2375	2350	+25
	Laddu	2450	2450	Unch
	Rascut	2325	2350	-25
Maharashtra	Lal Variety	2450	2450	Unch
Bangalore	Achhu	2380	2380	Unch
	Mudde	2500	2500	Unch
Belgaum	Mudde	-	2500	-
Belthangadi	Yellow (Average)	-	-	-
Bijapur	Achhu	2316	-	-
Gulbarga	Other (Average)	-	2350	-
Mahalingapura	Penti (Average)	-	2410	-
Mandya	Achhu (Medium)	2350	2300	+50
	Kurikatu (Medium)	2150	2200	-50
	Other (Medium)	2250	2200	+50
	Yellow (Medium)	2300	2300	Unch
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	25.2.2012	24.2.2012	Change
Dorala	M-30	2880	2880	Unch
Mawana	M-30	2920	2920	Unch
Modinagar	M-30	2865	2865	Unch
Malakpur	M-30	2845	2845	Unch
Simbholi	M-30	2970	2970	Unch
Asamoli	M-30	2940	2940	Unch
Dhanora	M-30	2880	2880	Unch
Dhampur	M-30	2870	2870	Unch
Kinnoni	M-31	2985	2985	Unch
Budhana	M-31	2895	2895	Unch
Thanabhavan	M-31	2890	2890	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	25.2.2012	24.2.2012	Change
Morna	M-30	2850	2850	Unch
Nanotha	M-30	2810	2810	Unch
Nazibabad	M-30	2810	2810	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2850	2850	Unch
Amroha	M-30	2835	2835	Unch
Chandpur	M-30	2830	2830	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	25.2.2012	24.2.2012	Change
Baghpat	M-30	2860	2860	Unch
Gajraula	M-30	2800	2800	Unch
BulandShahar	M-30	2850	2850	Unch
Anupshahar	M-30	2880	2880	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	2/24/2012
VRIDHESHWAR	S1.PP	2835
	M.JB	2916
D.Y.PATIL	S.JB	2763
	M2.JB	2810
BIDRI	S2.PP	2698
DATT SHIROL	S.PP	2758
VISHWAS	S2.PP	2728
ASURLE PORLE	S1.PP	2745
SADASHIV	S.JB	2756.00-2758.00
	M.JB	2805
AADINATH	S.JK	2738

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