

Note: Agriwatch will be closed for Uttar Pradesh State Elections on Feb 28, 2012. There will be no updates on that day

Sugar & Gur Domestic & International Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Monday as markets could not find adequate cues to decide the prices either side.
- UP mills have crushed 568.57-lac tonnes sugarcane and produced 50.18-lac tonnes sugar with an average recovery of 8.83% till 24th Feb 2012. Recent sugar production data for this year is 14% higher compared to 2010-11 sugar produced by sugar mills in the same period
- Future prices are continuously moving upwards due to lower sugar quota expectation for March.
- 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	8	2891	2904	2884	2891
Apr-12	15	2932	2962	2932	2949
May-12	15	2965	2994	2962	2975

Contract	Volume	Change	OI	Change
Mar-12	9040	1400	41520	750
Apr-12	14550	6490	31940	-900
May-12	11290	6220	18170	5840

Spread	Mar-12	Apr-12	May-12
Basis	9		
Mar-12		58	84
Apr-12			26

Stocks	Demat	In-Process	Total	FED
	25-02-12	25-02-12	25-02-12	21-02-12
Kolhapur M	4308	0	4308	4308
Kolhapur S	13101	700	13801	13101

LIFFE Sugar Futures (In US\$/MT)

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

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	1	1062	1073.5	1061	1067
July-12	-6	1219	1227	1213.5	1216.5
Sept-12	-6	1263	1266.5	1250.5	1255

Contract	Volume	Change	OI	Change
Mar-12	2450	1280	5830	100
July-12	4950	1720	9990	190
Sept-12	600	-790	1720	-50

Spread	Mar-12	July-12	Sept-12
Basis	-67		
Mar-12		149.5	188
July-12			38.5

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	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	109.25	-3.25
Aug'12/Jul'12	105	-7.5
Oct'12/Oct'12	94	-12.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	26.3	-0.02
Brazil Anhydrous	21.61	1.13
Brazil Hydrous	22.01	1.55

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		27.2.2012	25.2.2012	
Sugar	Delhi - Grade M	3000	3000	Unch
	Delhi - Grade S	2985	-	-
	Delhi - Grade L	3015	3020	-5
	UP- Khatuali Grade M	2960	2970	-10
	UP- Ramala Grade M	2910	2915	-5
	Mumbai –Grade M	3026	3026	Unch
	Mumbai –Grade S	2916	2911	+5
	Kolhapur – Grade M	2900	2875	+25
	Kolhapur – Grade S	2800	2775	+25
	Vijayawada – Grade M	3250	3250	Unch
	Vijayawada- Grade S	3150	3150	Unch
	Nagpur – Grade M	3000	3000	Unch
	Kolkata – Grade M	3020	-	-
	Chennai - Grade S	2775	2800	-25

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	27.2.2012	25.2.2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2500	2550	-50
	Khurpa	2425	2375	+50
	Laddu	2450	2450	Unch
	Rascut	2300	2325	-25
Maharashtra	Lal Variety	2450	2450	Unch
Bangalore	Achhu	2380	2380	Unch
	Mudde	2500	2500	Unch
Belgaum	Mudde	2400	-	-
Belthangadi	Yellow (Average)	3000	-	-
Bijapur	Achhu	2300	2316	-16
Gulbarga	Other (Average)	2375	2350	+25
Mahalingapura	Penti (Average)	2410	-	-
Mandya	Achhu (Medium)	2350	2350	Unch
	Kurikatu (Medium)	2200	2150	+50
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2300	2300	Unch
Shimoga	Achhu (Average)	2400	2425	-25

UP Private Mills Tender Rates				
Centre	Origin/Grade	27.2.2012	25.2.2012	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	27.2.2012	25.2.2012	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	27.2.2012	25.2.2012	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	2/25/2012
SHRIRAM PHALTAN	S1.PP	2758
PRATAPGAD	S.PP	2725
KUMBHI	S1.PP	2770.00-2773.00
	M.PP	2885
SHARAD	S.PP	2753
SARVODAY	S.PP-S.JB	2753.00-2783.00
	M.JB	2838

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