

Sugar & Gur Domestic & International Fundamentals:

- Steady to weak sentiments witnessed in key spot markets on Saturday.
- Lower demand from buyers was reported in the domestic market today.
- Maharashtra mills have produced 71.3 lac tons of sugar till date with an average recovery of 11.39% in 2011-12. Recent sugar produced by millers is 872,000 tons higher compared to previous year same period.
- Demand remained weak in Chennai market today as reported and milers are just quoting their prices and there are only need based buying from buyers of sugar has been reported.
- Port congestion problems will no longer be a problem in 2012 as additional bulk loading terminal in Brazil No. 1 Port Santos and deepening of Canals at Paranagua might curb the delay in shipments this year which helps in smooth movement of sugar abroad.
- Mixed sentiments were reported on Saturday in Gur spot market.
- Meanwhile, overall increased stock position of gur and higher arrivals depressing the prices of gur. Prices are likely to fall further as expected.

Outlook:

Sugar prices are likely to move up from here in Future as well as in spot markets taking cues from lower sugar quota expectations for April and rising international market. However, gur fundamentals are looking bullish as present.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Mar-12	-15.00	2700.00	2701.00	2689.00	2689.00
Apr-12	-9.00	2828.00	2829.00	2815.00	2819.00
May-12	-8.00	2875.00	2879.00	2862.00	2868.00

Contract	Volume	Change	OI	Change
Mar-12	4,790	90	20920	-1270
Apr-12	4,010	-7640	38450	1310
May-12	2,470	-2540	30830	-70

Spread	Mar-12	Apr-12	May-12
Basis	161	-	-
Mar-12		130	179
Apr-12			49

Stocks	Demat	In-Process	Total	FED
	16-03-12	16-03-12	16-03-12	12-03-12
Kolhapur M	4308	0	4308	4308
Kolhapur S	18898	1726	20624	16000

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
May-12	669.70	675.00	659.60	666.60	-3.40
Aug-12	642.20	647.20	634.30	641.60	-1.40
Oct -12	630.70	634.00	623.10	630.30	-1.00

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Mar-12	-1.00	1048.50	1052.00	1043.50	1043.50
July-12	+5.00	1225.00	1232.50	1221.00	1230.00
Sept-12	+9.50	1249.00	1263.50	1246.00	1263.00

Contract	Volume	Change	OI	Change
Mar-12	440	-180	1180	-450
July-12	3,460	-1030	11300	160
Sept-12	1260	430	2420	170

Spread	Mar-12	July-12	Sept-12
Basis	-23.5	-	-
Mar-12		186.5	219.5
July-12			33

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12	25.45	25.68	25.04	25.41	-0.09
July -12	24.21	24.49	23.95	24.27	-0.05
Oct-12	24.15	24.30	23.87	24.14	-0.03

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	583.75	+19.25
Raw Sugar C&F (\$/MT)	Black Sea	618.75	+19.25
Sugar White FOB (\$/MT)	Santos Port	684.00	+16.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
May'12/May'12	108.00	-1.75
Aug'12/Jul'12	106.75	0
Oct'12/Oct'12	98.50	-0.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	24.04	-0.16
Brazil Anhydrous	21.25	-0.05
Brazil Hydrous	21.28	-0.05

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		17-03-2012	16-03-2012	
Sugar	Delhi - Grade M	2960	2975	-15
	Delhi - Grade S	2920	2930	-10
	Delhi - Grade L	2980	3000	-20
	UP- Khatuali Grade M	2960	2960	Unch
	UP- Ramala Grade M	2920	2920	Unch
	Mumbai –Grade M	3046	3051	-5
	Mumbai –Grade S	2901	2901	Unch
	Kolhapur – Grade M	2850	2850	Unch
	Kolhapur – Grade S	2750	2750	Unch
	Vijayawada – Grade M	3230	3230	Unch
	Vijayawada- Grade S	3130	3130	Unch
	Nagpur – Grade S	2990	2980	+10
	Kolkata – Grade M	2940	2950	-10
	Chennai - Grade S	2730	2730	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	17-03-2012	16-03-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2550	2525	+25
	Khurpa	2310	2325	-15
	Laddu	2450	2475	-25
	Rascut	2325	2325	Unch
Maharashtra	Lal Variety	2500	2500	Unch
Bangalore	Achhu	2580	2580	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	2370	2350	+20
Gulbarga	Other (Average)	2325	2325	Unch
Mahalingapura	Penti (Average)	-	2610	-
Mandya	Achhu (Medium)	2650	2550	+100
	Kurikatu (Medium)	2250	2150	+100
	Other (Medium)	2350	2300	+50
	Yellow (Medium)	2400	2450	-50
Shimoga	Achhu (Average)	-	2370	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	17-03-2012	16-03-2012	Change
Dorala	M-30	2880	2880	Unch
Mawana	M-30	2890	2890	Unch
Modinagar	M-30	2850	2850	Unch
Malakpur	M-30	2825	2825	Unch
Simbholi	M-30	2940	2940	Unch
Asamoli	M-30	2905	2905	Unch
Dhanora	M-30	2880	2880	Unch
Dhampur	M-30	2850	2850	Unch
Kinnoni	M-31	2960	2960	Unch
Budhana	M-31	2875	2875	Unch
Thanabhavan	M-31	2865	2865	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	17-03-2012	16-03-2012	Change
Morna	M-30	2820	2820	Unch
Nanotha	M-30	2800	2800	Unch
Nazibabad	M-30	2790	2790	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2840	2840	Unch
Amroha	M-30	2830	2830	Unch
Chandpur	M-30	2820	2820	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	17-03-2012	16-03-2012	Change
Baghpat	M-30	2820	2820	Unch
Gajraula	M-30	2800	2800	Unch
BulandShahar	M-30	2850	2850	Unch
Anupshahar	M-30	2810	2810	Unch
Maharashtra Cooperative Mills Tender Prices				
Centre	Origin/Grade	16-03-2012		
ASURLE PORLE	S1.PP	2748.00 OPEN		
SANJIVANI	S.JB	2827		
	M.JB	2932		
MULA	S1.PP	2796		
	M.JB	2881		
BHOGAWATI	S.PP	2738		
	M.PP	2898		
GURUDATT	S1.PP-S2.PP	2740.00-2730.00		
	M.PP	2840		
BIDRI	OLD S.PP	2703		
	M.PP	2823		

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