

Sugar & Gur Domestic & International Fundamentals:

- Mixed sentiments prevailed in sugar spot markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Brazil exports 1.026 million tons, raw value, of sugar in March 2012 that is down from 1.368 million tons of sugar export by Brazil in February. This brought the total sugar exports of Brazil to 25.376 million tons in Apr/Mar 2011-12 which is down from 26.612 million tons exports in 2010-11.
- India produce 23.2 million tons of sugar till March 2012 which is 13% higher compared to last year sugar produced at same period. India produce 20.4 million tons sugar last year same period. Out of total sugar production, Maharashtra mills produce 8.01 million tons of sugar till end of March as reported.
- Gur prices declined in Muzaffar nagar today due to higher stock position data in the mandi today.
- Around 12,88,917 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 02th April 2012 which are 75000 bags higher compared to last year same period stock position of gur. Increasing stock position gives a bearish impact on prevailing prices as expected in the coming days.

Outlook:

Sugar and Gur prices are likely to move downwards affecting by higher production scenario this year. Buyers should wait for the prices to come down for buying.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Apr-12	-5.00	2772.00	2775.00	2762.00	2762.00
May-12	-7.00	2820.00	2831.00	2817.00	2818.00
June-12	-4.00	2872.00	2881.00	2867.00	2867.00

Contract	Volume	Change	OI	Change
Apr-12	3810	-4350	39280	-520
May-12	3600	-960	32190	310
June-12	1990	680	10010	1050

Spread	Apr-12	May-12	June-12
Basis	88		
Apr-12		56	105
May-12			49

Stocks	Demat	In-Process	Total	FED
	02-04-12	02-04-12	02-04-12	02-04-12
Kolhapur M	3006	0	3006	3006
Kolhapur S	21719	1533	23252	21719
Sangli S	160	0	160	160

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
May-12	640.3	644	635.6	643.1	-0.5
Aug-12	628.8	631.9	624	631.4	-0.1
Oct -12	616.6	623.4	615	622.7	1.7

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	-25.50	1174.50	1178.50	1146.00	1154.00
Sept-12	-39.50	1203.00	1205.00	1167.50	1175.50
Nov-12	-26.00	1057.00	1072.00	1057.00	1060.50

Contract	Volume	Change	OI	Change
July-12	11010	3680	12710	100
Sept-12	2530	150	3810	430
Nov-12	40	-60	150	0

Spread	July-12	Sept-12	Nov-12
Basis	-194		
July-12		21.5	-93.5
Sept-12			-115

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12	24.68	24.78	24.48	24.58	-0.13
July -12	23.8	23.93	23.6	23.78	-0.04
Oct-12	23.9	24.01	23.63	23.89	0.02

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	557.00	-1.75
Raw Sugar C&F (\$/MT)	Black Sea	594.00	-1.75
Sugar White FOB (\$/MT)	Santos Port	660.25	-1.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
May'12/May'12	98.5	2.75
Aug'12/Jul'12	104.25	-0.5
Oct'12/Oct'12	93.75	-1.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	24.48	0.17
Brazil Anhydrous	21.36	0.3
Brazil Hydrous	21.43	0.24

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		03-4-2012	02-4-2012	
Sugar	Delhi - Grade M	3010	3010	Unch
	Delhi - Grade S	2970	2990	-20
	Delhi - Grade L	3025	3030	-5
	UP- Khatuali Grade M	3010	2990	+20
	UP- Ramala Grade M	2950	-	-
	Mumbai –Grade M	3061	3051	+10
	Mumbai –Grade S	2901	2891	+10
	Kolhapur – Grade M	2850	2850	Unch
	Kolhapur – Grade S	2750	2750	Unch
	Vijayawada – Grade M	3220	3220	Unch
	Vijayawada- Grade S	3120	3120	Unch
	Nagpur – Grade S	Closed	2980	-
	Kolkata – Grade M	3030	3030	Unch
	Chennai - Grade S	2825	2875	-50

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	03-4-2012	02-4-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2400	2450	-50
	Khurpa	2250	2250	Unch
	Laddu	2400	2400	Unch
	Rascut	2300	2250	+50
Maharashtra	Lal Variety	2650	2650	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	2830	2830	Unch
Belgaum	Mudde	-	2500	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	2450	2350	+100
Gulbarga	Other (Average)	2360	2355	+5
Mahalingapura	Penti (Average)	-	2710	-
Mandya	Achhu (Medium)	2500	2450	+50
	Kurikatu (Medium)	2300	2300	Unch
	Other (Medium)	2350	2300	+50
	Yellow (Medium)	2400	2350	+50
Shimoga	Achhu (Average)	-	2425	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	03-4-2012	02-4-2012	Change
Dorala	M-30	2945	2945	Unch
Mawana	M-30	2955	2955	Unch
Modinagar	M-30	2885	2885	Unch
Malakpur	M-30	2875	2875	Unch
Simbholi	M-30	3020	3020	Unch
Asamoli	M-30	2925	2925	Unch
Dhanora	M-30	2930	2930	Unch
Dhampur	M-30	2910	2910	Unch
Kinnoni	M-31	3040	3040	Unch
Budhana	M-31	2960	2960	Unch
Thanabhavan	M-31	2950	2950	Unch
UP Government Mills Tender Rates				
Centre	Origin/Grade	03-4-2012	02-4-2012	Change
Morna	M-30	2880	2880	Unch
Nanotha	M-30	2850	2850	Unch
Nazibabad	M-30	2800	2800	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2870	2870	Unch
Amroha	M-30	2920	2920	Unch
Chandpur	M-30	2900	2900	Unch
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	03-4-2012	02-4-2012	Change
Baghpat	M-30	2890	2890	Unch
Gajraula	M-30	2850	2850	Unch
BulandShahar	M-30	2930	2930	Unch
Anupshahar	M-30	2860	2860	Unch

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