

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments prevailed in various sugar spot markets on Saturday.
- According to the preliminary reports received from the Department of Agriculture and Cooperation, sugarcane has been planted in 44.12 lakh hectare as compared to 43.23 lakh hectare last year on this date. Sugarcane plantation is 0.89 lakh hectare more than last year. Normal area for sugarcane cropping is 47.45 lakh hectare.
- Higher area coverage has been reported from Uttar Pradesh (0.82 lakh hectare), Tamil Nadu (0.66 lakh hectare), Maharashtra (0.51 lakh hectare), Karnataka (0.50 lakh hectare), Bihar (0.21 lakh hectare), Madhya Pradesh (0.14 lakh hectare), Assam (0.05 lakh hectare), Andhra Pradesh and Punjab 0.03 lakh hectare each and Uttarakhand (0.01 lakh hectare).
- Attache projected Brazilian sugar export to 25.25 million tons, raw value, which is approx. 2% up compared to last year sugar shipment from Brazil.
- Mixed sentiment was reported today in Gur spot market. Weak demand and increasing stock position of gur in cold storages, prices should fall in the coming days.
- Around 1396000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 16th April 2012 which are 50000 bags higher compared to last year same period stock position of gur. Out of total gur stock position, there are around 931,000 of Chaku variety gur stored in Cold storage which are 25000 bags higher compared to previous same period
- Kolhus are still crushing cane and making gur as they still find parity in making gur from cane. It is noticeable that gur prices came down sharply from 2600 to 2400 per quintal for Chaku variety in Muzaffar nagar market.

Outlook:

Sugar prices are moving up owing to good summer demand throughout the country. However, prices of gur should crash in the coming days owing to lesser demand and moderate arrivals.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
May-12	3.00	2790.00	2807.00	2785.00	2797.00
June-12	8.00	2856.00	2864.00	2848.00	2863.00
July-12	4.00	2925.00	2933.00	2917.00	2930.00

Contract	Volume	Change	OI	Change
May-12	9,790	-5790	5740	-38990
June-12	4,850	2060	45060	25370
July-12	3,490	3090	19530	14950

Spread	May-12	June-12	July-12
Basis	78	--	--
May-12		66	133
June-12			67

Stocks	Demat	In-Process	Total	FED
	19-04-12	19-04-12	19-04-12	16-04-12
Kolhapur M	2392	0	2392	2392
Kolhapur S	23531	648	24179	20591
Sangli S	160	0	160	160

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	583.10	584.70	572.60	574.90	-7.70
Oct -12	583.10	584.60	574.20	576.60	-6.80
Dec -12	589.50	591.70	583.20	584.90	-4.80

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	11.50	1193.00	1209.00	1188.00	1203.00
Sept-12	9.00	1225.00	1232.00	1216.50	1227.50
Nov-12	--	--	--	--	--

Contract	Volume	Change	OI	Change
July-12	6,370	510	13690	60
Sept-12	300	-680	4370	10
Nov-12	--	--	--	--

Spread	July-12	Sept-12	Nov-12
Basis	-243	-	--
July-12		24.5	-
Sept-12			-

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12	22.15	22.34	21.83	21.93	-0.12
July -12	21.77	21.94	21.42	21.55	-0.22
Oct-12	22.19	22.37	21.87	21.97	-0.22

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	495.50	-10.00
Raw Sugar C&F (\$/MT)	Black Sea	537.50	-10.00
Sugar White FOB (\$/MT)	Santos Port	590.00	-12.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'12/Jul'12	99.25	-3.00
Oct'12/Oct'12	91.50	-2.50
Dec'12/Oct'12	100.75	+0.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.65	-0.47
Brazil Anhydrous	20.50	-0.19
Brazil Hydrous	20.51	-0.19

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		21-4-2012	20-4-2012	
Sugar	Delhi - Grade M	3080	3070	+10
	Delhi - Grade S	3050	3025	+25
	Delhi - Grade L	3100	3090	+10
	UP- Khatuali Grade M	-	3100	-
	UP- Ramala Grade M	-	3000	-
	Mumbai –Grade M	3081	3086	-5
	Mumbai –Grade S	2936	2931	+5
	Kolhapur – Grade M	2925	2925	Unch
	Kolhapur – Grade S	2825	2825	Unch
	Vijayawada – Grade M	3220	3220	Unch
	Vijayawada- Grade S	3120	3120	Unch
	Nagpur – Grade S	3030	3030	Unch
	Kolkata – Grade M	3090	3125	-35
	Chennai - Grade S	2900	2900	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	21-4-2012	20-4-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2540	2525	+15
	Khurpa	2575	2500	+75
	Laddu	2725	2700	+25
	Rascut	2362	2325	+37
Maharashtra	Lal Variety	-	2650	-
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	-	2500	-
Belthangadi	Yellow (Average)	-	3100	-
Bijapur	Achhu	2300	2450	-150
Gulbarga	Other (Average)	-	-	-
Mahalingapura	Penti (Average)	-	2810	-
Mandya	Achhu (Medium)	2350	2450	-100
	Kurikatu (Medium)	2250	2300	-50
	Other (Medium)	2300	2300	Unch
	Yellow (Medium)	2300	2350	-50
Shimoga	Achhu (Average)	-	2400	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	21-4-2012	20-4-2012	Change
Dorala	M-30			Unch
Mawana	M-30			Unch
Modinagar	M-30			Unch
Malakpur	M-30			Unch
Simbholi	M-30			Unch
Asamoli	M-30			Unch
Dhanora	M-30			Unch
Dhampur	M-30			Unch
Kinnoni	M-31			Unch
Budhana	M-31			Unch
Thanabhavan	M-31			Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	21-4-2012	20-4-2012	Change
Morna	M-30			Unch
Nanotha	M-30			Unch
Nazibabad	M-30			Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30			Unch
Amroha	M-30	-	-	-
Chandpur	M-30	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	21-4-2012	20-4-2012	Change
Baghpat	M-30			Unch
Gajraula	M-30			Unch
BulandShahar	M-30	-	-	-
Anupshahar	M-30			Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	20-04-2012
GADHINGLAJ	SUP S/30	2790
BHOGAWATI	S1.PP	2798
	M.PP	2898
SHARAD	S1.PP	2785
	M.PP	2858
WARANA	S1.PP	2818
SADASHIV	S.JB	2789.00-2791.00
	M.JB	2820.00-2825.00
BHENDA	M.PP	2935
PRATAPGAD	S1.PP	2781
NATURAL	S/30	2791
	SUP S/30	2841
JAKRAYA	S.PP	2751
PRAVARA	M.JK	2935.00-2936.00
	M.JB	2965.00-2965.00
VRIDHESHWAR	S1.PP	2840
PRASAD	S.PP	2830.00-2932.00
SONHIRA	S1.PP	2823
	M.PP	2923
SAHYADRI	S1.PP	2790
	S1.PP	2792

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