

Sugar & Gur Domestic & International Fundamentals:

- Most of the key spot markets of sugar are steady today except Kolkata market and some UP mills that are quoting higher prices but very lackluster trade has witnessed on such higher levels..
- ISO sees 3 million tons of sugar surplus for 2012-13 which is half of the sugar surplus estimate done by ISO in February. Projections are based on 2% rise in demand of sugar globally which not meet in next year as ISO sees sugar production might will not increase in Brazil and India.
- India might produce 25 million tons of sugar in 2012-13 season, according to MD of NFCSF.
- Brazil sugarcane production seen at 615 million tons for 2011/12 which is near to last year sugarcane production. Source: Sugaronline.
- Gur price surged for Chaku variety gur in Muzaffar nagar spot mandi today owing to lesser chaku gur stock in the cold storage compared to last year and better offtake.
- Around 1414000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 23rd 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 916,000 of Chaku variety gur stored in Cold storage which are 28000 bags lesser compared to previous same period

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	9.00	2863.00	2877.00	2859.00	2869.00
June-12	6.00	2923.00	2937.00	2923.00	2932.00
July-12	-3.00	2970.00	2975.00	2963.00	2969.00

Contract	Volume	Change	OI	Change
May-12	6920	-300	46540	780
June-12	2000	-1300	21440	-60
July-12	180	-50	4730	30

Spread	May-12	June-12	July-12
Basis	56		
May-12		63	100
June-12			37

Stocks	Demat	In-Process	Total	FED
	23-04-12	23-04-12	23-04-12	23-04-12
Kolhapur M	2392	0	2392	2392
Kolhapur S	24180	648	24480	24180
Sangli S	160	0	160	160

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	578.1	581.6	573.1	576.4	1.5
Oct -12	579.6	580.8	574.9	576.5	-0.1
Dec -12	588.6	588.7	583	585.1	0.2

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	-18.00	1236.00	1244.00	1205.00	1217.50
Sept-12	-12.50	1259.00	1260.00	1225.00	1243.00
Nov-12	-11.00	1072.00	1072.00	1072.00	1072.00

Contract	Volume	Change	OI	Change
July-12	11400	530	13350	1260
Sept-12	1590	-130	4000	-2900
Nov-12	10	-200	150	-10

Spread	July-12	Sept-12	Nov-12
Basis	-137.5		
July-12		25.5	-145.5
Sept-12			-171

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12	22.1	22.26	21.78	21.91	-0.02
July -12	21.65	21.85	21.41	21.54	-0.01
Oct-12	22.03	22.24	21.84	21.96	-0.01

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	494.25	
Raw Sugar C&F (\$/MT)	Black Sea	534.25	
Sugar White FOB (\$/MT)	Santos Port	592.75	

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'12/Jul'12	101.5	-0.75
Oct'12/Oct'12	92.25	-1.75
Dec'12/Oct'12	101	0.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.55	-0.57
Brazil Anhydrous	19.58	-1.11
Brazil Hydrous	19.94	-0.76

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-4-2012	23-4-2012	
Sugar	Delhi - Grade M	3090	3090	Unch
	Delhi - Grade S	3045	3045	Unch
	Delhi - Grade L	3110	3110	Unch
	UP- Khatuali Grade M	3120	3112	+8
	UP- Ramala Grade M	3040	3040	Unch
	Mumbai –Grade M	3091	3091	Unch
	Mumbai –Grade S	2936	2936	Unch
	Kolhapur – Grade M	2925	2925	Unch
	Kolhapur – Grade S	2825	2825	Unch
	Vijayawada – Grade M	3240	3240	Unch
	Vijayawada- Grade S	3140	3140	Unch
	Nagpur – Grade S	3000	3000	Unch
	Kolkata – Grade M	3120	3090	+30
	Chennai - Grade S	-	2900	-

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

Gur Spot Prices (Rs/Qtl)

Markets	Variety	24-4-2012	23-4-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2700	2675	+25
	Khurpa	2625	2625	Unch
	Laddu	2875	2800	+75
	Rascut	2450	2500	-50
Maharashtra	Lal Variety	2750	2750	Unch
Bangalore	Achhu	-	2700	-
	Mudde	-	3000	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	-	3100	-
Bijapur	Achhu	-	2500	-
Gulbarga	Other (Average)	-	2425	-
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	-	2400	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	24-4-2012	23-4-2012	Change
Dorala	M-30	3010	2990	+20
Mawana	M-30	3015	2995	+20
Modinagar	M-30	2990	2970	+20
Malakpur	M-30	2970	2950	+20
Simbholi	M-30	3080	3060	+20
Asamoli	M-30	3070	3050	+20
Dhanora	M-30	3020	3000	+20
Dhampur	M-30	2995	2975	+20
Kinnoni	M-31	3160	3140	+20
Budhana	M-31	3040	3020	+20
Thanabhavan	M-31	3030	3010	+20
UP Government Mills Tender Rates				
Centre	Origin/Grade	24-4-2012	23-4-2012	Change
Morna	M-30	2960	2940	+20
Nanotha	M-30	2935	2915	+20
Nazibabad	M-30	2930	2910	+20
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2950	2930	+20
Amroha	M-30	-	-	-
Chandpur	M-30	-	-	-
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	24-4-2012	23-4-2012	Change
Baghpat	M-30	2960	2940	+20
Gajraula	M-30	2930	2910	+20
BulandShahar	M-30	-	-	-
Anupshahar	M-30	2930	2910	+20

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	23-04-2012
KOLPEWADI	S.PP	2832
	M.JB	2975
BHENDA	M.PP	2935
VENKATESH	S1.PP	2815
GHODGANGA	S.PP	2803
PARNER	S.PP	2810
	S.JK	2830.00-2833.00
VRIDHESHWAR	S1.PP	2835
SANGAMNER	S1.JB	2900
	M.JB	2960.00-2971.00
PRAVARA	S1.PP	2833
	M.JK	2930
SANT DAMAJI	S.JB	2800.00-2803.00
	S1.JB	28500.00-2853.00
RAHURI	OLD S.PP	2775
	NEW S.PP	2830
SADASHIV	S.JB	2791.00-2792.00
	M.JB	2821.00-2827.00
PRATAPGAD	S1.PP	2781.00-2783.00
WARANA	S1.PP	2748.00 OPEN

SAHYADRI	S.PP	2790.00 OPEN
	M.PP	2880.00 OPEN
AKLUJ	S1.JK	2811
	M.JK	2889
LOKNETE	S1.PP	2772
	M.PP	2833
AMBEDKAR	S1.PP	2805
	S.PP	2770

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