

Sugar & Gur Domestic & International Fundamentals:

- Steady to firm sentiments recorded in various sugar spot markets on Wednesday as reported.
- EGOM postponed the meeting on sugar exports which was scheduled for today. There is no further date for the meeting was given by the officials.
- Finance minister Pranab Mukherjee wants to give focus on Sugar by products for the revival of sugar industry from heavy losses.
- Thai sugar output is likely to reach to 10.3 million tons, raw value, which is 6.2% higher compared to last year. Remunerative global prices of sugar and favorable weather improve the cane acreage as well as production of sugar in Thailand.
- Gur price steady today for Chaku variety gur in Muzaffar nagar spot mandi today.
- 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:

With increasing summer demand and surge in International sugar prices, domestic sugar M and S grade prices are likely to continue its bull run for short term. However, improved cane availability for making gur and higher gur prices gives parity for kolhu makers for making gur which will increase the arrivals of gur in the mandi in the coming days.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
May-12	4.00	2873.00	2877.00	2857.00	2873.00
June-12	3.00	2937.00	2942.00	2925.00	2934.00
July-12	-4.00	2975.00	2977.00	2960.00	2965.00

Contract	Volume	Change	OI	Change
May-12	13060	6140	47880	1340
June-12	2820	820	21740	300
July-12	520	340	4960	230

Spread	May-12	June-12	July-12
Basis	52		
May-12		61	92
June-12			31

Stocks	Demat 24-04-12	In-Process 24-04-12	Total 24-04-12	FED 23-04-12
Kolhapur M	2392	0	2392	2392
Kolhapur S	24180	400	24580	24180
Sangli S	160	0	160	160

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	578.4	584.1	577.6	582.6	6.2
Oct -12	578.8	581.4	576.3	578.3	1.8
Dec -12	587.1	587.1	581.5	583.1	-2

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	1.50	1215.00	1220.00	1208.50	1219.00
Sept-12	1.00	1235.00	1242.00	1233.00	1241.00
Nov-12	10.50	1075.50	1082.50	1075.50	1082.50

Contract	Volume	Change	OI	Change
July-12	4720	-6680	13770	420
Sept-12	540	-1050	4100	100
Nov-12	20	10	150	0

Spread	July-12	Sept-12	Nov-12
Basis	-139		
July-12		22	-136.5
Sept-12			-158.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12	22	22.21	21.91	22	0.09
July -12	21.65	21.82	21.52	21.61	0.07
Oct-12	21.98	22.16	21.9	21.97	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	106.25	4.75
Oct'12/Oct'12	94	1.75
Dec'12/Oct'12	99	-2

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.31	-0.24
Brazil Anhydrous	19.5	-0.08
Brazil Hydrous	19.85	-0.09

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		25-4-2012	24-4-2012	
Sugar	Delhi - Grade M	3100	3090	+10
	Delhi - Grade S	3050	3045	+5
	Delhi - Grade L	3110	3110	Unch
	UP- Khatuali Grade M	3115	3120	-5
	UP- Ramala Grade M	3040	3040	Unch
	Mumbai –Grade M	3096	3091	+5
	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	-
	Chennai - Grade S	2900	-	-

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

Gur Spot Prices (Rs/Qtl)

Markets	Variety	25-4-2012	24-4-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2700	2700	Unch
	Khurpa	2350	2625	-250
	Laddu	2650	2800	-105
	Rascut	2500	2450	+50
Maharashtra	Lal Variety	2750	2750	Unch
Bangalore	Achhu	2700	-	-
	Mudde	3000	-	-
Belgaum	Mudde	2500	-	-
Belthangadi	Yellow (Average)	3100	-	-
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	2435	-	-
Mahalingapura	Penti (Average)	2740	-	-
Mandya	Achhu (Medium)	2350	-	-
	Kurikatu (Medium)	2200	-	-
	Other (Medium)	2250	-	-
	Yellow (Medium)	2300	-	-
Shimoga	Achhu (Average)	2425	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	25-4-2012	24-4-2012	Change
Dorala	M-30	3040	3010	+30
Mawana	M-30	3045	3015	+30
Modinagar	M-30	3000	2990	+10
Malakpur	M-30	2980	2970	+10
Simbholi	M-30	3140	3080	+60
Asamoli	M-30	3100	3070	+30
Dhanora	M-30	3020	3020	Unch
Dhampur	M-30	2980	2995	-15
Kinnoni	M-31	3170	3160	+10
Budhana	M-31	3050	3040	+10
Thanabhavan	M-31	3040	3030	+10
UP Government Mills Tender Rates				
Centre	Origin/Grade	25-4-2012	24-4-2012	Change
Morna	M-30	2970	2960	+10
Nanotha	M-30	2955	2935	+20
Nazibabad	M-30	2950	2930	+20
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2970	2950	+20
Amroha	M-30	2980	-	-
Chandpur	M-30	2950	-	-
UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	25-4-2012	24-4-2012	Change
Baghpat	M-30	2970	2960	+10
Gajraula	M-30	2940	2930	+10
BulandShahar	M-30	2980	-	-
Anupshahar	M-30	2940	2930	+10
Maharashtra Cooperative Mills Tender Prices				
Centre	Origin/Grade	24-04-2012		
KRANTI	M.PP	2985.00 OPEN		
SONHIRA	S1.PP	2813.00 OPEN		
	M.PP	2913		

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