

Sugar & Gur Domestic & International Fundamentals:

- Prices improved in various sugar spot markets on Thursday owing to improved demand.
- IMD predicts 99% rainfall of LPA which depicts normal rainfall for the year as reported. The LPA of the season rainfall over the country as a whole for the period 1951-2000 is 89 cm. It is noticeable that normal rainfall will boost the crop of sugarcane plant in 2011-12 and harvest in 2012-13. Normal rainfall might encourage the farmers to plant more sugarcane supported by increased cane price remuneration for the MY 2012-13 as expected.
- India produce 249.80 lac tons of sugar till 22nd April 2012 compared to 221.52 lac tons of sugar produced last year same period. However, only 181 mills are still running at present against 214 mills last year same period. Source: ISMA
- Gur prices declined today for Chaku variety in Muzaffar nagar mandi owing to weak demand.
- 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	-1.00	2870.00	2876.00	2866.00	2869.00
June-12	0.00	2933.00	2940.00	2932.00	2934.00
July-12	1.00	2985.00	2988.00	2968.00	2972.00

Contract	Volume	Change	OI	Change
May-12	6460	-6600	48020	140
June-12	1170	-1650	22030	290
July-12	280	-240	4950	-10

Spread	May-12	June-12	July-12
Basis	56		
May-12		65	103
June-12			38

Stocks	Demat 25-04-12	In-Process 25-04-12	Total 25-04-12	FED 23-04-12
Kolhapur M	2392	0	2392	2392
Kolhapur S	24479	100	24579	24180
Sangli S	160	0	160	160

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	587.7	591.2	585.6	586.8	4.2
Oct -12	584.9	586	579.7	580.8	2.5
Dec -12	588.6	589.9	584.6	585	1.9

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	-4.50	1224.00	1229.50	1210.00	1214.00
Sept-12	-8.00	1240.50	1244.00	1232.50	1232.50
Nov-12	3.00	1082.00	1082.00	1082.00	1082.00

Contract	Volume	Change	OI	Change
July-12	3970	-750	13470	-300
Sept-12	230	-310	4120	20
Nov-12	10	-10	150	0

Spread	July-12	Sept-12	Nov-12
Basis	-144		
July-12		18.5	-132
Sept-12			-150.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12	22.04	22.42	22	22.04	0.04
July -12	21.73	22.07	21.67	21.8	0.19
Oct-12	22.04	22.36	22.04	22.12	0.15

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	487.25	-9.25
Raw Sugar C&F (\$/MT)	Black Sea	527.25	-9.25
Sugar White FOB (\$/MT)	Santos Port	587.75	-6.99

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
		26-4-2012	25-4-2012	
Sugar	Delhi - Grade M	3100	3100	Unch
	Delhi - Grade S	3070	3050	+20
	Delhi - Grade L	3120	3110	+10
	UP- Khatuali Grade M	3110	3115	-5
	UP- Ramala Grade M	3035	3040	-5
	Mumbai –Grade M	3111	3096	+15
	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	-	-	-
	Chennai - Grade S	2900	2900	Unch

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

Gur Spot Prices (Rs/Qtl)

Markets	Variety	26-4-2012	25-4-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2675	2700	-25
	Khurpa	2500	2350	+150
	Laddu	2750	2650	+100
	Rascut	2475	2500	-25
Maharashtra	Lal Variety	2750	2750	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	-	2500	-
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	2600	-	-
Gulbarga	Other (Average)	2375	2435	-60
Mahalingapura	Penti (Average)	2660	2740	-80
Mandya	Achhu (Medium)	2350	2350	Unch
	Kurikatu (Medium)	2300	2200	+100
	Other (Medium)	2300	2250	+50
	Yellow (Medium)	2300	2300	Unch
Shimoga	Achhu (Average)	2425	2425	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	26-4-2012	25-4-2012	Change
Dorala	M-30	3040	3040	Unch
Mawana	M-30	3045	3045	Unch
Modinagar	M-30	3000	3000	Unch
Malakpur	M-30	2980	2980	Unch
Simbholi	M-30	3140	3140	Unch
Asamoli	M-30	3100	3100	Unch
Dhanora	M-30	3020	3020	Unch
Dhampur	M-30	2980	2980	Unch
Kinnoni	M-31	3170	3170	Unch
Budhana	M-31	3050	3050	Unch
Thanabhavan	M-31	3040	3040	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	26-4-2012	25-4-2012	Change
Morna	M-30	2970	2970	Unch
Nanotha	M-30	2955	2955	Unch
Nazibabad	M-30	2950	2950	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2970	2970	Unch
Amroha	M-30	2980	2980	Unch
Chandpur	M-30	2950	2950	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	26-4-2012	25-4-2012	Change
Baghpat	M-30	2970	2970	Unch
Gajraula	M-30	2940	2940	Unch
BulandShahar	M-30	2980	2980	Unch
Anupshahar	M-30	2940	2940	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	25-04-2012
SHREEPUR	S.PP-S1.PP	2780.00-2842.00
	M.PP	2923
PRAVARA	S1.PP	2832.00-2836.00
	M.JK	2930
MULA	S.PP	2801
	S1.PP	2825.00-2840.00
PANCHGANGA	S.PP	2818.00 OPEN
	M.PP	2898.00 OPEN
VENKATESH	S.PP	2815
GHODGANGA	S.PP	2808
SADASHIV	S.JB	2790.00-2795.00
	M.JB	2820.00-2825.00
VRIDHESHWAR	S1.PP	2820
WARANA	S1.PP	2823.00 OPEN
KUMBHI	S1.PP	2823.00 OPEN
NIPANI	S.PP	2763
	M.PP	2898

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