

Sugar & Gur Domestic & International Fundamentals:

- Steady to weak sentiments witnessed in key spot markets of sugar today as good monsoon data and government postponed meeting over sugar exports spread the bearish sentiments for the short term.
- Prime Minister along with an expert committee will meet on 3rd May on sugar decontrol.
- ISO predicts that China is likely to import 3 million tons of sugar in 2011-12.
- Vessels line up are increasing on Brazilian ports owing to recent heavy rains which put hurdles to load sugar on ships for export.
- Gur prices decline continuously as increasing arrivals and lower demand weigh on the sugar prices.
- 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:

Suspense over sugar exports urge the sugar prices to trade range bound in the coming week. 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	-13.00	2861.00	2867.00	2856.00	2856.00
June-12	-9.00	2930.00	2930.00	2923.00	2926.00
July-12	-16.00	2965.00	2966.00	2958.00	2958.00

Contract	Volume	Change	OI	Change
May-12	3380	-3080	48550	530
June-12	1080	-90	22370	340
July-12	380	100	4910	-40

Spread	May-12	June-12	July-12
Basis	69		
May-12		70	102
June-12			32

Stocks	Demat 26-04-12	In-Process 26-04-12	Total 26-04-12	FED 23-04-12
Kolhapur M	2212	0	2212	2392
Kolhapur S	23853	0	23853	24180
Sangli S	160	0	160	160

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12	587.2	587.2	575.7	576.8	-10
Oct -12	581.6	581.6	570	571.5	-9.3
Dec -12	586.2	586.2	575	576.3	-8.7

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	-0.50	1215.50	1220.50	1210.50	1213.50
Sept-12	-4.50	1240.00	1240.00	1231.50	1235.00
Nov-12	-2.00	1079.50	1080.00	1072.00	1080.00

Contract	Volume	Change	OI	Change
July-12	3180	-790	13690	220
Sept-12	250	20	4190	70
Nov-12	30	20	150	0

Spread	July-12	Sept-12	Nov-12
Basis	-153.5		
July-12		21.5	-133.5
Sept-12			-155

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12	22.2	22.2	21.28	21.32	-0.72
July -12	21.9	21.96	21.21	21.25	-0.55
Oct-12	22.25	22.28	21.62	21.64	-0.48

Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	472.00	-15.25
Raw Sugar C&F (\$/MT)	Black Sea	512.00	-15.25
Sugar White FOB (\$/MT)	Santos Port	572.50	-15.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'12/Jul'12	108.5	2.25
Oct'12/Oct'12	94.5	1.25
Dec'12/Oct'12	99.25	1.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.24	-0.06
Brazil Anhydrous	19.56	-0.03
Brazil Hydrous	19.91	-0.03

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		27-4-2012	26-4-2012	
Sugar	Delhi - Grade M	3100	3100	Unch
	Delhi - Grade S	3070	3070	Unch
	Delhi - Grade L	3120	3120	Unch
	UP- Khatuali Grade M	3100	3110	-10
	UP- Ramala Grade M	3030	3035	-5
	Mumbai –Grade M	3101	3111	-10
	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	3140	-	-
	Chennai - Grade S	2900	2900	Unch

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

Gur Spot Prices (Rs/Qtl)

Markets	Variety	27-4-2012	26-4-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2625	2675	-50
	Khurpa	2600	2500	+100
	Laddu	2775	2750	+25
	Rascut	2500	2475	+25
Maharashtra	Lal Variety	-	2750	-
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2500	2500	Unch
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	2450	2600	-150
Gulbarga	Other (Average)	2400	2375	+25
Mahalingapura	Penti (Average)	2625	2660	-35
Mandya	Achhu (Medium)	-	2350	-
	Kurikatu (Medium)	-	2300	-
	Other (Medium)	-	2300	-
	Yellow (Medium)	-	2300	-
Shimoga	Achhu (Average)	2425	2425	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	27-4-2012	26-4-2012	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	27-4-2012	26-4-2012	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	27-4-2012	26-4-2012	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	26-04-2012		
BHAIRAVANATH VITTHAL	S.PP	2810		
MALINAGAR	S.JK	2798		
	M.JK	2868		
SAHYADRI	S1.PP	2790.00 OPEN		

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2005 Indian Agribusiness Systems Pvt Ltd.