

## Sugar & Gur Domestic & International Fundamentals:

- Prices declined in various sugar spot markets on Monday owing to weak demand and delay in notifying sugar exports.
- Sugarcane growth affected by shortage of water in Maharashtra during March and April month for 2012-13 season as rainfall in these months are below 59% below the normal, according to IMD.
- Thai white sugar premium rose to \$25 from \$20 owing to increased demand as reported.
- Archer consulting cuts its Brazil cane production estimate for the second time in a month to 508 million tons from 512 million tons for 2012-13 crop. However, Archer forecast higher sugar production ~32.51 million tons against previous forecast of 32.47 million tons.
- Gur prices improved today due to lesser arrivals and improved demand.
- Around 1414000 bags (40 kg each) has been stored in Muzaffar nagar cold storage till 23<sup>rd</sup> 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	-1.00	2864.00	2872.00	2855.00	2859.00
June-12	Unch	2926.00	2936.00	2920.00	2926.00
July-12	8.00	2969.00	2970.00	2955.00	2970.00

Contract	Volume	Change	OI	Change
May-12	6160	4550	49060	560
June-12	2960	2080	23380	790
July-12	860	440	5320	300

Spread	May-12	June-12	July-12
Basis	41		
May-12		67	111
June-12			44

Stocks	Demat 28-04-12	In-Process 28-04-12	Total 28-04-12	FED 23-04-12
Kolhapur M	2002	0	2002	2392
Kolhapur S	21422	0	21422	24180
Sangli S	160	0	160	160

### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-12					
Oct -12					
Dec -12					

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-12	8.00	1217.00	1225.00	1217.00	1223.00
Sept-12	8.50	1240.00	1252.00	1239.50	1245.50
Nov-12	Unch	-	-	-	-

Contract	Volume	Change	OI	Change
July-12	4760	2940	13210	-100
Sept-12	830	630	4370	100
Nov-12	0	0	160	0

Spread	July-12	Sept-12	Nov-12
Basis	-153		
July-12		22.5	-143
Sept-12			-165.5

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
May-12					
July -12					
Oct-12					

## Brazil Sugar Quotes (Kingsman US\$/MT)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	476.00	<b>+4.00</b>
Raw Sugar C&F (\$/MT)	Black Sea	517.00	<b>+5.00</b>
Sugar White FOB (\$/MT)	Santos Port	570.50	<b>-2.00</b>

## Brazil White Sugar Premium (US\$/MT)

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

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	22.24	
Brazil Anhydrous	19.56	
Brazil Hydrous	19.91	

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		30-4-2012	28-4-2012	
Sugar	Delhi - Grade M	3100	3100	Unch
	Delhi - Grade S	3070	3090	-20
	Delhi - Grade L	3120	3130	-10
	UP- Khatuali Grade M	3060	3100	-40
	UP- Ramala Grade M	3020	3020	Unch
	Mumbai –Grade M	3116	3101	+15
	Mumbai –Grade S	2936	2936	Unch
	Kolhapur – Grade M	2900	2925	-25
	Kolhapur – Grade S	2800	2825	-25
	Vijayawada – Grade M	3240	3240	Unch
	Vijayawada- Grade S	3140	3140	Unch
	Nagpur – Grade S	3000	3000	Unch
	Kolkata – Grade M	3090	3140	-50
	Chennai - Grade S	2900	2900	Unch

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

## Gur Spot Prices (Rs/Qtl)

Markets	Variety	30-4-2012	28-4-2012	Change
Muzaffar Nagar	Chaku (New Arrival)	2675	2650	+25
	Khurpa	2625	2625	+50
	Laddu	2825	2800	+25
	Rascut	2525	2475	+50
Maharashtra	Lal Variety	2800	2800	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2600	2600	Unch
Belthangadi	Yellow (Average)	3100	3100	Unch
Bijapur	Achhu	2500	2500	Unch
Gulbarga	Other (Average)	2350	2375	-25
Mahalingapura	Penti (Average)	2810	-	-
Mandya	Achhu (Medium)	-	-	-
	Kurikatu (Medium)	-	-	-
	Other (Medium)	-	-	-
	Yellow (Medium)	-	-	-
Shimoga	Achhu (Average)	2440	2400	+40

UP Private Mills Tender Rates				
Centre	Origin/Grade	30-4-2012	28-4-2012	Change
Dorala	M-30	2990	2990	Unch
Mawana	M-30	3000	3000	Unch
Modinagar	M-30	2975	2975	Unch
Malakpur	M-30	2950	2950	Unch
Simbholi	M-30	3135	3135	Unch
Asamoli	M-30	3100	3100	Unch
Dhanora	M-30	2985	2985	Unch
Dhampur	M-30	2945	2945	Unch
Kinnoni	M-31	3150	3150	Unch
Budhana	M-31	3020	3020	Unch
Thanabhavan	M-31	3010	3010	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	30-4-2012	28-4-2012	Change
Morna	M-30	2930	2930	Unch
Nanotha	M-30	2920	2920	Unch
Nazibabad	M-30	2920	2920	Unch
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2930	2930	Unch
Amroha	M-30	-	-	-
Chandpur	M-30	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	30-4-2012	28-4-2012	Change
Baghpat	M-30	2940	2940	Unch
Gajraula	M-30	2915	2915	Unch
BulandShahar	M-30	2940	2940	Unch
Anupshahar	M-30	2915	2915	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	28-04-2012
PRAVARA	S1.PP	2833

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