

Sugar & Gur Domestic Fundamentals:

Mixed prices recorded in various spot markets of sugar on Monday as market could not find adequate cues to decide the prices either side. Poor demand in Chennai market results in decreased prices of sugar while mixed prices recorded in UP market. Prices have been increased marginally in Kolkata and Delhi market.

Gur prices remains steady in various spot markets on Monday due to sluggish arrivals and demand in the market. Prices of Gur stored in Cold Storage may likely to remain negative in coming days as marriage season in Gujarat has come to an end which results in subdued demand.

Sugar International Fundamental:

Brazil sugar production will be 40.93 million tonnes in 2011-12. According to Brazil's official commodity forecaster Conab.

Outlook:

Sugar spot prices are moving sideways to negative. We are expecting that the prices may improve owing to good summer demand. However overall good production scenario of sugar may restrict the further downfall of prices.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
May-11	-0.11	2745	2747	2732	2744
Jun-11	+0.00	2740	2747	2732	2740
Jul-11	-0.14	2782	2786	2781	2781

Contract	Volume	Change	OI	Change
May-11	3680	-540	28010	-1730
Jun-11	1940	+480	23820	+350
Jul-11	270	-80	10010	+60

Spread	May-11	Jun-11	Jul-11
Spot	-13	-9	-50
May-11		-4	37
Jun-11			41

Stocks	Demat	In-Process	Total	FED
	14.05.11	14.05.11	14.05.11	9.05.11
Kolhapur	2010	0	2010	2010

LIFFE Sugar Futures (In USD/Tonne)

Contract	+/-	Open	High	Low	Close
May-11	+5.60	608.00	615.10	596.20	612.60
Jun-11	+1.20	576.00	577.20	558.60	573.30
Jul-11	+1.20	580.10	581.40	564.20	579.40

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	-1.16	1033	1034	1019	1025
Sept-11	-1.13	1052	1053.5	1042	1047
Nov-11	-0.88	960	960	960	960

Contract	Volume	Change	OI	Change
May-11	6310	+4540	12270	-240
Jun-11	1130	+900	2950	-40
Jul-11	40	-40	590	Unch

Spread	May-11	Jun-11	Jul-11
Spot	75	53	140
July-11		22	-65
Sept-11			-87

ICE Sugar Futures (In Cents/Pound)

Contract	+/-	Open	High	Low	Close
May-11	+0.16	21.77	22.04	21.10	21.93
Jun-11	+0.20	21.50	21.73	20.86	21.62
Jul-11	+0.19	21.60	21.84	21.10	21.75

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		16-05-2011	14-05-2011	
	Delhi - Grade M	2925	2920	+5
	Delhi - Grade S	2900	2900	Unch
	UP- Khatuali Grade M	2910	2910	Unch
	UP- Ramala Grade M	2830	2830	Unch
	Mumbai –Grade M	2801-2891	2801-2891	Unch
	Mumbai –Grade S	2751-2771	2756-2781	-10
	Kolhapur – Grade M	2641-2731	2641-2731	Unch
	Kolhapur – Grade S	2591-2611	2596-2621	-10
	Vijayawada – Grade M	2910	2910	Unch
	Vijayawada- Grade S	2825	2825	Unch
	Nagpur – Grade S	2920	2920	Unch
	Kolkata – Grade SS	2890	2880	+10
	Chennai - Grade S	2590-2630	2600-2640	-10
Jaggery(Gur)	Muzaffar Nagar	2700-2750	2700-2750	Unch
	Muzaffar Nagar (Cold Storage)	2450	2450	Unch
	Ahmedabad	2625	2625	Unch

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

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