

Sugar & Gur Domestic Fundamentals:

- Steady to weak sentiments featured in various spot markets of Sugar on Saturday. Sluggish demand was recorded in the domestic market as against the excessive supply. Prices have been steady in UP and Delhi market while prices in Maharashtra, Vijayawada and Nagpur remain weak.
- Gur prices are also reported steady due to good arrivals in the market. As per trade expectation, gur prices may support to move up when arrivals are come to an end in the month of June from UP. Prices came down of Chaku variety of Gur as arrivals of 4000 mund in Muzaffar Nagar market pressurize the prices.

Sugar International Fundamental:

In international market, sugar prices are also reported lower due to higher supply from Asian countries in overseas market.

Outlook:

Sugar spot prices are moving sideways to negative. We are expecting that the prices may go down further due to subdued demand and good arrivals in the markets. Overall good production scenario of sugar also pressurizes the prices of sugar in the coming months.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Jun-11	8.00	2672.00	2690.00	2665.00	2683.00
Jul-11	7.00	2706.00	2715.00	2695.00	2710.00
Aug-11	3.00	2734.00	2740.00	2731.00	2736.00

Contract	Volume	Change	OI	Change
Jun-11	5770	-560	19930	-970
Jul-11	2370	-250	9550	-140
Aug-11	390	-120	940	70

Spread	Jun-11	Jul-11	Aug-11
Spot	40	24	15
Jun-11		22	54
July-11			38

Stocks	Demat	In-Process	Total	FED
	20.05.11	20.05.11	20.05.11	16.05.11
Kolhapur M	1810	0	1810	2010
Belgaum S	1200	0	1200	-

LIFFE Sugar Futures (In USD/Tonne)

Contract	Open	High	Low	Close	+/-
Aug-11	618.50	626.30	613.00	625.30	6.80
Oct-11	579.00	588.70	577.20	586.50	5.00
Dec-11	579.20	588.30	578.40	586.30	4.10

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	8.50	1010.00	1015.00	1002.50	1013.00
Sept-11	7.00	1028.00	1034.50	1028.00	1031.50
Nov-11	-3.00	945.00	945.00	945.00	945.00

Contract	Volume	Change	OI	Change
July-11	3120	-580	12070	-260
Sept-11	660	-370	3620	-70
Nov-11	10	-110	640	-

Spread	July-11	Sept-11	Nov-11
Spot	77	54	138
July-11		26	-51
Sept-11			-68

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
July-11	21.85	22.54	21.65	22.41	0.59
Oct-11	21.82	22.14	21.49	22.07	0.46
Mar-12	21.90	22.36	21.78	22.34	0.42

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		21-05-2011	20-05-2011	
	Delhi - Grade M	2900	2900	Unch
	Delhi - Grade S	2860	2870	-10
	UP- Khatuali Grade M	2900	2900	Unch
	UP- Ramala Grade M	2845	2845	Unch
	Mumbai –Grade M	2700-2730	2791-2881	-61
	Mumbai –Grade S	2775-2830	2751-2771	+24
	Kolhapur – Grade M	2540-2570	2631-2721	-61
	Kolhapur – Grade S	2615-2670	2591-2608	+43
	Vijayawada – Grade M	2900	2910	-10
	Vijayawada- Grade S	2820	2825	-5
	Nagpur – Grade S	2890	2900	-10
	Kolkata – Grade SS	-	2870	-
	Chennai - Grade S	-	2565-2630	-
Jaggery(Gur)	Muzaffar Nagar	2750	2700	+50
	Muzaffar Nagar (Cold Storage)	2400	2400	Unch
	Ahmedabad	2600	2600	Unch
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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