

Sugar & Gur Domestic Fundamentals:

- Steady to negative sentiments recorded in various spot markets of Sugar on Monday. Subdued demand and lackluster trade pressurize the sugar prices downwards. Buyers better believe to pull their hands in these bearish sentiments as falling prices will squeeze their profits.
- 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..

Sugar International Fundamental:

In International market, increased output from small countries like Vietnam, Cuba etc gives oversupply feeling in the market which may likely impact the sugar prices in LIFFE.

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	2678.00	2700.00	2672.00	2675.00
Jul-11	-12.00	2706.00	2711.00	2696.00	2698.00
Aug-11	-10.00	2726.00	2738.00	2720.00	2726.00

Contract	Volume	Change	OI	Change
Jun-11	10970	+4640	18670	-2140
Jul-11	3520	+900	9490	-180
Aug-11	880	+370	1300	+430

Spread	Jun-11	Jul-11	Aug-11
Spot	43	20	-8
Jun-11		23	51
July-11			28

Stocks	Demat	In-Process	Total	FED
	21.05.11	21.05.11	21.05.11	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					
Oct-11					
Dec-11					

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	-17.00	1011.50	1011.50	992.00	996.00
Sept-11	-16.50	1026.50	1026.50	1012.00	1015.00
Nov-11	-6.00	935.00	939.00	935.00	939.00

Contract	Volume	Change	OI	Change
July-11	6150	+2450	12810	+470
Sept-11	1410	+380	3470	-200
Nov-11	30	+20	640	Unch

Spread	July-11	Sept-11	Nov-11
Spot	104	85	161
July-11		19	-57
Sept-11			-76

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
July-11					
Oct-11					
Mar-12					

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		23-05-2011	21-05-2011	
	Delhi - Grade M	2900	2900	Unch
	Delhi - Grade S	2860	2860	Unch
	UP- Khatuali Grade M	2885	2900	Unch
	UP- Ramala Grade M	2835	2845	-10
	Mumbai –Grade M	2786-2878	2791-2881	-3
	Mumbai –Grade S	2741-2756	2751-2771	-15
	Kolhapur – Grade M	2626-2718	2631-2721	-3
	Kolhapur – Grade S	2581-2596	2591-2611	-15
	Vijayawada – Grade M	2900	2900	Unch
	Vijayawada- Grade S	2820	2820	-5
	Nagpur – Grade S	2880	2890	-10
	Kolkata – Grade SS	2870	2870	Unch
	Chennai - Grade S	2620	2630	-10
Jaggery(Gur)	Muzaffar Nagar	2750	2750	Unch
	Muzaffar Nagar (Cold Storage)	2400	2400	Unch
	Ahmedabad	2600	2600	Unch
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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