

## Sugar & Gur Domestic Fundamentals:

- Steady to negative sentiments recorded in various sugar spot markets on Saturday as sluggish demand and high sugar quota for June month pressurizes the prices either side.
- The Government has decided to make available 18.57 lakh tonne of sugar (levy sugar – 2.07lakh tonne and non-levy sugar – 16.50 lakh tonne) for the month of June 2011.
- Steady to negative prices recorded in Gur on Saturday. Gur arrivals end from Muzaffar Nagar market. Now, Gur from Cold storage will be traded and will increase the prices of Gur in the coming days.

## Sugar International Fundamental:

In International market, Thailand expects to export a record 7 million tonnes of sugar in 2011, the world's second-biggest sugar exporter after Brazil, shipped 5.12 million tonnes in 2009 but only 4.42 million tonnes last year.

## 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	-21.00	2580.00	2584.00	2564.00	2575.00
Jul-11	-23.00	2617.00	2617.00	2592.00	2599.00
Aug-11	-20.00	2625.00	2639.00	2618.00	2633.00

Contract	Volume	Change	OI	Change
Jun-11	8850	-13610	24550	-2230
Jul-11	4040	-6900	10510	-430
Aug-11	1150	-690	2480	+640

Spread	Jun-11	Jul-11	Aug-11
Spot	116	92	58
Jun-11		24	58
July-11			34

Stocks	Demat	In-Process	Total	FED
	27.05.11	27.05.11	27.05.11	23.05.11
Kolhapur M	1310	0	1310	1810
Belgaum S	1200	0	1200	1200

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

Contract	Open	High	Low	Close	+/-
Aug-11	649.60	663.10	649.60	658.30	+8.30
Oct-11	606.70	615.70	604.90	613.40	+11.30
Dec-11	601.00	607.10	600.00	606.40	+11.20

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	-3.00	998.00	1002.00	990.00	997.00
Sept-11	-5.00	1005.00	1018.00	1004.50	1010.00
Nov-11	+4.00	943.00	949.00	943.00	949.00

Contract	Volume	Change	OI	Change
July-11	3320	+680	12610	+360
Sept-11	1760	+1010	4600	+200
Nov-11	80	+70	610	-30

Spread	July-11	Sept-11	Nov-11
Spot	103	90	151
July-11		13	-48
Sept-11			-61

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

Contract	Open	High	Low	Close	+/-
July-11	22.85	23.16	22.69	22.99	+0.30
Oct-11	22.60	22.90	22.47	22.86	+0.39
Mar-12	22.70	23.05	22.67	23.02	+0.34

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	529.75	+2.25
Raw Sugar C&F (\$/MT)	Black Sea	574.75	+2.25
Sugar White FOB (\$/MT)	Santos Port	661.00	+2.00

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

Contract	Close	+/-
Aug'11/Jul'11	153.00	+0.50
Oct'11/Oct'11	111.75	+2.25
Dec'11/Oct'11	104.25	-0.75

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

Commodity	Price	Change
Brazil Domestic Sugar	26.73	-0.04
Brazil Anhydrous	22.75	+0.09
Brazil Hydrous	20.03	+0.08
Russian Imp. Parity/mt	79	+13

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		27-05-2011	26-05-2011	
	Delhi - Grade M	2900	2890	+10
	Delhi - Grade S	2860	2850	+10
	UP- Khatuali Grade M	2860	2885	-25
	UP- Ramala Grade M	2825	2825	Unch
	Mumbai –Grade M	2746-2851	2776-2876	-25
	Mumbai –Grade S	2706-2716	2721-2746	-30
	Kolhapur – Grade M	2586-2691	2616-2716	-25
	Kolhapur – Grade S	2546-2556	2561-2586	-30
	Vijayawada – Grade M	2860	2880	-20
	Vijayawada- Grade S	2820	2820	Unch
	Nagpur – Grade S	2870	2870	Unch
	Kolkata – Grade SS	2820	2860	-40
	Chennai - Grade S	2620	2620	Unch
Jaggery(Gur)	Muzaffar Nagar	2750	2750	Unch
	Muzaffar Nagar (Cold Storage)	2400	2400	Unch
	Ahmedabad	2550	2600	-50
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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