

## Sugar & Gur Domestic Fundamentals:

- Mostly steady to weak sentiment featured in sugar cash market on Tuesday. Lackluster trade of Sugar in the market and sluggish demand of sugar pressurize the prices of sugar. Also, high sugar quota for June month also drags the prices of sugar downwards.
- Prices of gur remains unchanged in various spot market on Tuesday. However, as expected the prices might rebound after June 15 as temperature might go down and remaking of Gur stored in Cold storage might increase demand in medium term.

## International Sugar Fundamentals:

- Prices are moving upwards in Liffe sugar futures owing to demand from countries like Philippines, Mexico and EU moves the prices upwards. However, increasing supply from Brazil and Thailand put some pressurize the prices in the coming days.

## 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	-10.00	2502.00	2507.00	2492.00	2494.00
Jul-11	-7.00	2544.00	2550.00	2535.00	2537.00
Aug-11	-13.00	2595.00	2597.00	2576.00	2581.00

Contract	Volume	Change	OI	Change
Jun-11	6820	-1340	28090	450
Jul-11	2690	-2440	13590	-190
Aug-11	2650	-1460	11270	1530

Spread	Jun-11	Jul-11	Aug-11
Basis	167	124	80
Jun-11		43	87
July-11			44

Stocks	Demat	In-Process	Total	FED
	06.06.11	06.06.11	06.06.11	06.06.11
Kolhapur M	0	50	50	-
Belgaum S	249	499	748	249

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

Contract	Open	High	Low	Close	+/-
Aug-11	698.30	699.50	691.10	696.20	+2.80
Oct-11	637.90	643.00	637.20	639.00	+2.40
Dec-11	628.00	629.40	623.50	626.50	+0.50

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	-0.50	976.00	978.50	972.00	976.00
Sept-11	-1.00	996.00	998.00	990.00	995.00
Nov-11	3.50	943.00	943.00	943.00	943.00

Contract	Volume	Change	OI	Change
July-11	3320	30	12840	-710
Sept-11	1530	330	5220	250
Nov-11	10	-100	600	0

Spread	July-11	Sept-11	Nov-11
Basis	24	5	57
July-11		19	-33
Sept-11			-52

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

Contract	Open	High	Low	Close	+/-
July-11	23.85	24.06	23.51	23.59	-0.36
Oct-11	23.64	23.68	23.18	23.25	-0.36
Mar-12	23.84	23.84	23.35	23.42	-0.35

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	553.00	<b>+3.50</b>
Raw Sugar C&F (\$/MT)	Black Sea	598.00	<b>+3.50</b>
Sugar White FOB (\$/MT)	Santos Port	680.75	<b>+10.50</b>

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

Contract	Close	+/-
Aug'11/Jul'11	171.50	<b>+9.00</b>
Oct'11/Oct'11	123.00	<b>+6.00</b>
Dec'11/Oct'11	110.00	<b>+3.50</b>

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

Commodity	Price	Change
Brazil Domestic Sugar	26.39	<b>-0.12</b>
Brazil Anhydrous	22.12	<b>0.13</b>
Brazil Hydrous	21.09	<b>0.19</b>
Russian Imp. Parity/mt	92	<b>2</b>

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		<b>07-06-2011</b>	<b>06-06-2011</b>	
	Delhi - Grade M	2850	2870	<b>-20</b>
	Delhi - Grade S	2810	2820	<b>-10</b>
	UP- Khatuali Grade M	2840	2840	<b>Unch</b>
	UP- Ramala Grade M	2790	2790	<b>Unch</b>
	Mumbai –Grade M	2776-2801	2776-2821	<b>-20</b>
	Mumbai –Grade S	2621-2681	2626-2666	<b>+15</b>
	Kolhapur – Grade M	2616-2641	2616-2661	<b>-20</b>
	Kolhapur – Grade S	2461-2521	2466-2506	<b>+15</b>
	Vijayawada – Grade M	2830	2830	<b>Unch</b>
	Vijayawada- Grade S	2770	2770	<b>Unch</b>
	Nagpur – Grade S	2800	2800	<b>Unch</b>
	Kolkata – Grade M	2880	2880	<b>Unch</b>
	Chennai - Grade S	2600	2610	<b>-10</b>
Gur	Muzaffar Nagar (Cold Storage)	2500	2500	<b>Unch</b>
	Ahmadabad	2600	2600	<b>Unch</b>
	Kolhapur (Superfine)	3000-3800	3000-3800	<b>Unch</b>

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

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