

Sugar & Gur Domestic Fundamentals:

- Sugar prices have decreased in various spot markets on Saturday due to ample stocks of sugar with mills and subdued demand in the markets. Mills are under pressure to finish their quotas in time which may further pressurizes the prices downwards in coming days.
- Prices of gur have decreased in various spot markets on Saturday. Less lifting of cold storage gur decreased the prices. However, demand of gur may increase after 10-15 days from Rajasthan and Gujarat.

International Sugar Fundamentals:

Sugar contracts on LIFFE Futures rose on 10th June with steady demand being seen from Muslim countries which are preparing for the month of Ramadan.

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	14.00	2437.00	2472.00	2437.00	2466.00
Jul-11	16.00	2492.00	2519.00	2492.00	2515.00
Aug-11	11.00	2540.00	2552.00	2518.00	2546.00

Contract	Volume	Change	OI	Change
Jun-11	8430	-17330	16400	-3560
Jul-11	4660	-16730	14410	350
Aug-11	1060	-5600	13460	180

Spread	Jun-11	Jul-11	Aug-11
Basis	164	115	84
Jun-11		49	80
July-11			31

Stocks	Demat	In-Process	Total	FED
	09.06.11	09.06.11	09.06.11	06.06.11
Kolhapur M	50	299	349	-
Belgaum S	598	150	748	249

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-11	713.90	729.90	713.90	723.50	+11.40
Oct-11	651.20	662.60	649.00	657.00	+8.40
Dec-11	634.90	645.60	632.60	639.80	+6.40

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	-6.00	969.50	974.00	964.00	966.00
Sept-11	-11.50	985.00	986.00	972.50	974.50
Nov-11	-3.50	940.00	940.00	933.00	933.00

Contract	Volume	Change	OI	Change
July-11	4840	810	13760	110
Sept-11	2800	140	6170	360
Nov-11	30	20	610	0

Spread	July-11	Sept-11	Nov-11
Basis	14	5.5	47
July-11		8.5	-33
Sept-11			-41.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
July-11	24.84	25.70	24.83	25.64	+0.80
Oct-11	23.96	24.62	23.96	24.54	+0.55
Mar-12	23.95	24.37	23.73	24.34	+0.39

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	570.50	+2.50
Raw Sugar C&F (\$/MT)	Black Sea	615.50	+2.50
Sugar White FOB (\$/MT)	Santos Port	702.75	+4.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Aug'11/Jul'11	161.75	-3.5
Oct'11/Oct'11	120.5	-0.5
Dec'11/Oct'11	103.5	-2.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	26.25	-0.05
Brazil Anhydrous	21.93	-0.08
Brazil Hydrous	20.91	-0.08
Russian Imp. Parity/mt	106	+21

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		11-06-2011	10-06-2011	
	Delhi - Grade M	2820	2820	Unch
	Delhi - Grade S	2770	2780	-10
	UP- Khatuali Grade M	2806	2810	-4
	UP- Ramala Grade M	2780	2780	Unch
	Mumbai –Grade M	2735-2790	2726-2790	Unch
	Mumbai –Grade S	2631-2661	2621-2681	-20
	Kolhapur – Grade M	2575-2630	2566-2630	Unch
	Kolhapur – Grade S	2471-2501	2461-2521	-20
	Vijayawada – Grade M	2830	2830	Unch
	Vijayawada- Grade S	2750	2750	Unch
	Nagpur – Grade S	2770	2770	Unch
	Kolkata – Grade SS	2820	2860	-40
	Chennai - Grade S	2590	2600	-10
Gur	Muzaffar Nagar (Cold Storage)	2450	2500	-50
	Ahmadabad	2600	2600	Unch
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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