

## Sugar & Gur Domestic Fundamentals:

- Improved supply scenario in various spot markets becomes the main reason for continuous falling of sugar prices on Wednesday.
- Increased supply from upcountry suppliers like Karnataka and Maharashtra pressurizes the prices of sugar in Chennai market.
- Prices of gur are steady to negative in various markets on Wednesday as less offtake of Chaku gur in Muzaffar Nagar market. It is expected that the demand may pick up after 10-15 days for Gur chaku variety stored in cold storage due to expected fall in temperature in July month.

## 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
July-11	4.00	2511.00	2529.00	2510.00	2521.00
Aug-11	7.00	2548.00	2569.00	2548.00	2562.00
Sept-11	20.00	2572.00	2580.00	2572.00	2578.00

Contract	Volume	Change	OI	Change
Jul-11	4620	-3500	17540	660
Aug-11	710	-750	13220	-40
Sept-11	200	-280	770	100

Spread	Jul-11	Aug-11	Sept-11
Basis	100	59	43
July-11		41	57
Aug-11			16

Stocks	Demat	In-Process	Total	FED
	14.06.11	14.06.11	14.06.11	13.06.11
Kolhapur M	399	847	1246	50
Belgaum S	748	50	798	598

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

Contract	Open	High	Low	Close	+/-
Aug-11	719.80	722.00	698.70	703.00	-20.50
Oct-11	656.40	660.00	642.90	645.50	-13.20
Dec-11	640.60	640.80	632.00	633.50	-8.90

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	-9.00	985.00	988.00	975.00	978.00
Sept-11	-10.00	999.50	999.50	987.00	988.00
Nov-11	-12.50	938.00	938.00	927.50	927.50

Contract	Volume	Change	OI	Change
July-11	3600	-4190	11620	400
Sept-11	2020	-960	6660	-80
Nov-11	100	40	940	30

Spread	July-11	Sept-11	Nov-11
Basis	-14	-24	36.5
July-11		10	-50.5
Sept-11			-60.5

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

Contract	Open	High	Low	Close	+/-
July-11	25.42	25.73	24.91	25.15	-0.44
Oct-11	24.40	24.59	23.89	24.23	-0.15
Mar-12	24.20	24.32	23.64	24.02	-0.16

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	570.50	-5.25
Raw Sugar C&F (\$/MT)	Black Sea	615.50	-5.25
Sugar White FOB (\$/MT)	Santos Port	709.50	+1.25

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

Contract	Close	+/-
Aug'11/Jul'11	151	-4.25
Oct'11/Oct'11	114.25	-5.75
Dec'11/Oct'11	100.25	-1.5

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

Commodity	Price	Change
Brazil Domestic Sugar	26.37	0.11
Brazil Anhydrous	22.19	0.12
Brazil Hydrous	22.28	0.13
Russian Imp. Parity/mt	97	-9

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		15-06-2011	14-06-2011	
	Delhi - Grade M	2800	2800	Unch
	Delhi - Grade S	2760	2760	Unch
	UP- Khatuali Grade M	2800	2800	Unch
	UP- Ramala Grade M	2765	2770	-5
	Mumbai –Grade M	2756-2781	2761-2781	Unch
	Mumbai –Grade S	2601-2656	2606-2661	-5
	Kolhapur – Grade M	2596-2621	2601-2621	Unch
	Kolhapur – Grade S	2441-2496	2446-2501	-5
	Vijayawada – Grade M	2830	2830	Unch
	Vijayawada- Grade S	2750	2750	Unch
	Nagpur – Grade S	2710	2710	Unch
	Kolkata – Grade SS	2800	2820	-20
	Chennai - Grade S	2560	2575	-15
Gur	Muzaffar Nagar (Cold Storage)	2410	2450	-40
	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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