

## Sugar & Gur Domestic Fundamentals:

- Firm sentiments recorded in all spot markets of sugar on Monday as low sugar quota rumors for July month support the sugar prices upwards.
- It is expected that the non-levy sugar quota for July month could be around 13.7-14.2 lakh tonnes. However, actual figures may differ from the expected figures.
- Gur prices have decreased in various spot market on Monday. Despite of improved demand from Gujarat and Rajasthan market for Chaku gur, prices remains weak in Muzaffarnagar and Gujarat market. We are expecting that the prices will increase in the coming days as decrease in temperature improves demand from Gujarat and Rajasthan markets which further increase the prices of Gur.

## Outlook:

Sugar prices have improved in this week as improved demand from various states in Maharashtra. We expects that the prices may rebound from the present level as additional 5 lakh tonnes sugar exports allowance under OGL kept the sugar prices upwards.

### NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
July-11	54.00	2618.00	2690.00	2610.00	2673.00
Aug-11	46.00	2660.00	2724.00	2653.00	2707.00
Sept-11	44.00	2760.00	2760.00	2679.00	2724.00

Contract	Volume	Change	OI	Change
Jul-11	33840	28420	35030	3520
Aug-11	9950	8200	16800	-1350
Sept-11	6760	6400	4790	1560

Spread	Jul-11	Aug-11	Sept-11
Basis	28	-6	-23
July-11		34	51
Aug-11			17

Stocks	Demat	In-Process	Total	FED
	25.06.11	2.06.11	25.06.11	20.06.11
Kolhapur M	1427	0	1427	1245
Belgaum S	798	0	798	798

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

Contract	Open	High	Low	Close	+/-
Aug-11	740.90	743.50	731.00	734.60	1.30
Oct-11	669.20	677.90	661.50	667.90	4.40
Dec-11	654.00	661.20	644.50	652.70	5.50

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	2.50	979.50	987.00	979.50	985.00
Sept-11	1.00	1001.00	1004.50	1000.00	1003.00
Nov-11	-2.50	925.00	929.50	925.00	929.50

Contract	Volume	Change	OI	Change
July-11	2320	-480	10130	-340
Sept-11	570	-920	6810	-30
Nov-11	60	40	870	50

Spread	July-11	Sept-11	Nov-11
Basis	-25	-43	30.5
July-11		18	-55.5
Sept-11			-73.5

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

Contract	Open	High	Low	Close	+/-
July-11	27.65	27.73	27.20	27.54	-0.04
Oct-11	26.00	26.08	25.42	26.00	-0.08
Mar-12	25.50	25.50	24.72	25.37	-0.13

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	608.25	-4.00
Raw Sugar C&F (\$/MT)	Black Sea	652.25	-5.00
Sugar White FOB (\$/MT)	Santos Port	736.75	-18.75

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

Contract	Close	+/-
Aug'11/Jul'11	126.5	-16
Oct'11/Oct'11	99.75	-3.75
Dec'11/Oct'11	85	-2.25

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

Commodity	Price	Change
Brazil Domestic Sugar	27.07	0.19
Brazil Anhydrous	23.43	0.05
Brazil Hydrous	23.48	0.04
Russian Imp. Parity/mt	68.00	Unch

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		27-06-2011	25-06-2011	
	Delhi - Grade M	2925	2900	+25
	Delhi - Grade S	2850	2825	+25
	UP- Khatuali Grade M	2835	2830	+5
	UP- Ramala Grade M	2735	2740	-5
	Mumbai –Grade M	2691-2861	2686-2841	+20
	Mumbai –Grade S	2641-2651	2621-2651	Unch
	Kolhapur – Grade M	2531-2701	2526-2681	+20
	Kolhapur – Grade S	2481-2491	2461-2491	Unch
	Vijayawada – Grade M	2840	2840	Unch
	Vijayawada- Grade S	2720	2720	Unch
	Nagpur – Grade S	2770	2760	+10
	Kolkata – Grade SS	2840	2840	Unch
	Chennai - Grade S	2610	2600	+10
Gur	Muzaffar Nagar (Cold Storage)	2400	2420	-20
	Ahmadabad	2700	2750	-50
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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