

Sugar & Gur Domestic Fundamentals:

- Mostly steady to firm sentiment featured in sugar cash market on Saturday. As per trade sources, fresh enquiries of export notification of sugar and surging demand prior to festivals also supports the domestic prices to gain in cash market.
- Sources revealed that, sugar millers who now start releasing their stocks at premium backed by improved demand and fetching premiums from the exporters. Sugar demand is expected to pick up slowly during the first week of July and peak demand is expected during second fortnight of July and beginning of the Aug as bulk buyers might go for forward booking before festivals starts.
- Demand of remade chaku gur came from Rajasthan, Haryana while gur prices were seen range bound to negative in Muzaffarnagar spot market. On an average, 6000 bags are lifting per day from Muzaffarnagar market.

Outlook:

Sugar prices have improved in this week as improved demand from various states in Maharashtra. We expects that the prices may take downward correction in prices from the present level as higher prices are not likely to sustain at the current level and traders may book their profits from current level which might pressurize the prices further for sugar.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
July-11	+31.00	2710.00	2744.00	2697.00	2736.0
Aug-11	+36.00	2730.00	2775.00	2723.00	2765.0
Sept-11	+40.00	2739.00	2782.00	2731.00	2774.0

Contract	Volume	Change	OI	Change
Jul-11	20460	-10090	35290	-590
Aug-11	11110	1970	20900	540
Sept-11	1840	-240	7260	110

Spread	Jul-11	Aug-11	Sept-11
Basis	65	36	27
July-11		29	38
Aug-11			9

Stocks	Demat	In-Process	Total	FED
	01.07.11	01.07.11	01.07.11	27.06.11
Kolhapur M	548	0	548	878
Belgaum S	748	0	748	798

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Aug-11	745.60	770.00	726.70	769.60	+30.60
Oct-11	670.10	702.00	665.10	701.70	+31.40
Dec-11	648.60	675.30	645.80	674.30	+25.70

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
July-11	+8.00	975.00	984.00	975.00	983.00
Sept-11	+15.00	998.00	1013.00	996.50	1010.00
Nov-11	+10.00	924.50	933.00	924.50	932.00

Contract	Volume	Change	OI	Change
July-11	4180	-20	9400	-220
Sept-11	2900	-380	6800	-290
Nov-11	120	0	1020	40

Spread	July-11	Sept-11	Nov-11
Basis	-19	-46	32
July-11		27	-51
Sept-11			-78

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	26.25	27.45	25.68	27.25	+0.91
Mar-12	25.50	26.60	25.13	26.50	+0.79
May-12	24.76	25.68	24.49	25.53	+0.54

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	649.25	13.25
Raw Sugar C&F (\$/MT)	Black Sea	693.25	13.25
Sugar White FOB (\$/MT)	Santos Port	782.00	15.50

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	101.25	1
Dec'11/Oct'11	74.5	-1.75
Dec'11/Mar'12	92.25	16

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	28.05	1.04
Brazil Anhydrous	24.70	0.55
Brazil Hydrous	23.87	0.54
Russian Imp. Parity/mt	35	-32

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		02-07-2011	01-07-2011	
	Delhi - Grade M	2950	2930	+20
	Delhi - Grade S	2930	2910	+20
	UP- Khatuali Grade M	2950	2920	+30
	UP- Ramala Grade M	2860	2860	Unch
	Mumbai –Grade M	2786-2961	2791-2961	Unch
	Mumbai –Grade S	2721-2751	2726-2751	Unch
	Kolhapur – Grade M	2626-2801	2631-2801	Unch
	Kolhapur – Grade S	2561-2591	2566-2591	Unch
	Vijayawada – Grade M	2970	2920	+50
	Vijayawada- Grade S	2850	2800	+50
	Nagpur – Grade S	2850	2860	-10
	Kolkata – Grade SS	2800	2850	-50
	Chennai - Grade S	2725	2725	Unch
Gur	Muzaffar Nagar (Cold Storage)	2410	2410	Unch
	Ahmadabad	2700	2700	Unch
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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