

Sugar & Gur Domestic Fundamentals:

- Sugar prices have increased in various spot markets on Thursday owing to increased in demand from retail buyers. Upcoming festive demand may increase the sugar prices. Also, good forward booking of sugar in Kolhapur market supports the sugar prices upwards.
- Government has released 4th Advance Estimate of Sugarcane Production for 2010-11 and estimates 339.17 million tonnes sugarcane production which is marginally down from previous estimate in April i.e 340.54 million tonnes.
- Gur prices remains steady in various spot markets on Thursday. However, good demand reported for Chaku gur.. Traders reported gur lifting was around 12000-13000 bags per day. Meanwhile, coming festive seasons and expected good demand of Chaku gur kept the gur prices steady to firm.

Outlook:

Range bound movement witnessed in sugar prices and moving in a upward direction owing to improved demand of sugar in various spot markets. Prices are likely to remain in a range bound in the coming days until government notifies any policy change or take decision on further additional export of sugar.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-11	56.00	2797.00	2858.00	2775.00	2848.00
Sept-11	60.00	2835.00	2903.00	2814.00	2887.00
Oct-11	55.00	2875.00	2920.00	2869.00	2918.00

Contract	Volume	Change	OI	Change
Aug-11	38070	16990	56420	4510
Sept-11	7070	5280	12530	1160
Oct-11	760	660	420	350

Spread	Aug-11	Sept-11	Oct-11
Basis	-98	-137	-168
Aug-11		39	70
Sept-11			31

Stocks	Demat	In-Process	Total	FED
	20.07.11	20.07.11	20.07.11	18.07.11
Kolhapur M	3086	0	3086	2896
Kolhapur S	1397	0	1397	1347
Belgaum S	599	0	599	550

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	752.8	760	752	755.8	5.5
Dec-11	712.8	720.7	712.8	715.8	4.7
Mar-11	700	709.7	700	705.5	6.6

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-3.50	1046.00	1046.00	1038.50	1042.00
Nov-11	3.00	949.00	954.00	948.00	954.00
Dec-11	4.00	950.50	955.00	950.50	955.00

Contract	Volume	Change	OI	Change
Sept-11	3230	-290	9040	-400
Nov-11	220	180	1080	-10
Dec-11	20	20	230	10

Spread	Sept-11	Nov-11	Dec-11
Basis	-32	56	55
Sept-11		-88	-87
Nov-11			1

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	28.86	29.17	28.6	28.92	0.14
Mar-12	27.79	28.22	27.7	28.04	0.14
May-12	26.69	27	26.53	26.8	0.11

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	666.25	+4.75
Raw Sugar C&F (\$/MT)	Black Sea	708.25	+4.75
Sugar White FOB (\$/MT)	Santos Port	778.00	+2.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	120.50	1.75
Dec'11/Oct'11	80.50	1.25
Dec'11/Mar'12	100.50	0.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	32.29	0.61
Brazil Anhydrous	24.86	0.21
Brazil Hydrous	23.46	0.21
Russian Imp. Parity/mt	19	-5

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		21-07-2011	20-07-2011	
	Delhi - Grade M	3000	2975	+25
	Delhi - Grade S	2900	2925	-25
	UP- Khatuali Grade M	2970	2960	+10
	UP- Ramala Grade M	2905	2900	+5
	Mumbai –Grade M	2871-2991	2861-2981	+10
	Mumbai –Grade S	2791-2851	2781-2841	+10
	Kolhapur – Grade M	2740-2750	2750-2750	Unch
	Kolhapur – Grade S	2700-2700	2650-2675	+25
	Vijayawada – Grade M	3120	3120	Unch
	Vijayawada- Grade S	3000	3000	Unch
	Nagpur – Grade S	2900	2900	Unch
	Kolkata – Grade SS	2900	2900	Unch
	Chennai - Grade S	2725	2725	Unch
Gur	Muzaffar Nagar (Cold Storage)	2525	2525	Unch
	Ahmadabad	2750	2750	Unch
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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