

Sugar & Gur Domestic Fundamentals:

- Steady to firm sentiments recorded in various spot markets of sugar on Saturday as increased export and retail demand increased the sugar prices upwards. Meanwhile, on the festive demand expectation for the coming month, the prices of sugar surge.
- Government of India might take decision on allowing further sugar exports under OGL on Monday. Increased sugar prices in International market encourage the millers to sell their produce at good export parity margins.
- Increased prices recorded in Gur on Saturday. Improved gur demand from Gujarat and Rajasthan market and procurement of gur for making remade gur will increase the gur prices in bullish mode.

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 sugar exports.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-2.00	2847.00	2857.00	2833.00	2836.00
Sept-11	-2.00	2907.00	2912.00	2887.00	2891.00
Oct-11	-3.00	2939.00	2939.00	2916.00	2928.00

Contract	Volume	Change	OI	Change
Aug-11	11950	-14670	54460	-1000
Sept-11	5320	-530	12780	-870
Oct-11	460	-260	790	-10

Spread	Jun-11	Jul-11	Aug-11
Spot			
Jun-11			
July-11			

Stocks	Demat	In-Process	Total	FED
	21.07.11	21.07.11	21.07.11	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	+/-
Aug-11					
Oct-11					
Dec-11					

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	14.00	1045.50	1069.00	1045.00	1058.50
Nov-11	7.00	956.00	966.00	954.00	961.00
Dec-11	8.00	965.00	966.00	965.00	966.00

Contract	Volume	Change	OI	Change
Sept-11	7520	6340	11230	1930
Nov-11	350	230	1000	-50
Dec-11	20	20	260	-

Spread	July-11	Sept-11	Nov-11
Spot			
July-11			
Sept-11			

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
July-11					
Oct-11					
Mar-12					

*Prices will be updated in the morning.

Brazil Sugar Quotes (Kingsman)

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

Brazil White Sugar Premium (US\$/MT)

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

Brazil Sugar/ Ethanol Prices (In Cents/lb)

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

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		23-07-2011	22-07-2011	
	Delhi - Grade M	3025	3000	+25
	Delhi - Grade S	2900	2900	Unch
	UP- Khatuali Grade M	2995	2970	+25
	UP- Ramala Grade M	2910	2910	Unch
	Mumbai –Grade M	2996	2996	Unch
	Mumbai –Grade S	2861	2856	+5
	Kolhapur – Grade M	2765	2765	Unch
	Kolhapur – Grade S	2720	2720	Unch
	Vijayawada – Grade M	3120	3120	Unch
	Vijayawada- Grade S	3000	3000	Unch
	Nagpur – Grade S	2940	2940	Unch
	Kolkata – Grade SS	2900	2900	Unch
	Chennai - Grade S	2735	2730	+5
	Muzaffar Nagar (Cold Storage)	2510	2500	+10
	Ahmedabad	2750	2750	Unch
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.