

Sugar & Gur Domestic Fundamentals:

- Prices of sugar remained unchanged in various spot sugar markets on Tuesday as markets are waiting for Aug sugar quota. Also, further allowance of sugar exports remains the key for driving up the sugar prices. Meanwhile the demand is good in various spot markets as forward booking has started for the upcoming festive seasons.
- Non- levy sugar quota for August month is expected to be around 16.75 Lakh tonnes including 1 Lakh tonnes carry over stock.
- Increased prices recorded in Gur on Tuesday. 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	-32.00	2831.00	2831.00	2780.00	2799.00
Sept-11	-33.00	2884.00	2884.00	2848.00	2855.00
Oct-11	-46.00	2918.00	2918.00	2884.00	2884.00

Contract	Volume	Change	OI	Change
Aug-11	35890	24810	44320	-8180
Sept-11	6970	4500	14110	1210
Oct-11	770	370	1160	210

Spread	Aug-11	Sept-11	Oct-11
Spot	-49	-105	-134
Jun-11		56	85
July-11			29

Stocks	Demat	In-Process	Total	FED
	25.07.11	25.07.11	25.07.11	25.07.11
Kolhapur M	2067	0	2067	2067
Kolhapur S	858	50	908	858
Belgaum S	280	0	280	280

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	814.3	821	796.5	797.4	-15.3
Dec-11	763	767	745.8	747.4	-15.3
Mar-11	749	754.5	734.5	736.3	-11.5

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-11.00	1056.50	1056.50	1043.50	1044.00
Nov-11	-8.00	958.00	961.00	955.00	955.00
Dec-11	-1.00	961.00	961.00	961.00	961.00

Contract	Volume	Change	OI	Change
Sept-11	3980	880	10760	-530
Nov-11	70	-40	1040	10
Dec-11	10	-50	310	10

Spread	Sept-11	Nov-11	Dec-11
Spot	-30	59	53
Sept-11		-89	-83
Nov-11			6

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	31.3	31.68	30.58	30.74	-0.6
Mar-12	29.8	30.14	29.26	29.49	-0.41
May-12	28.1	28.25	27.55	27.78	-0.33

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	710.00	-6.25
Raw Sugar C&F (\$/MT)	Black Sea	752.00	-6.25
Sugar White FOB (\$/MT)	Santos Port	816.75	-11.50

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		26-07-2011	25-07-2011	
	Delhi - Grade M	3025	3025	Unch
	Delhi - Grade S	2900	2900	Unch
	UP- Khatuali Grade M	3000	3000	Unch
	UP- Ramala Grade M	2920	2920	Unch
	Mumbai –Grade M	3001	3001	Unch
	Mumbai –Grade S	2851	2861	-10
	Kolhapur – Grade M	2750	2750	Unch
	Kolhapur – Grade S	2700	2700	Unch
	Vijayawada – Grade M	3120	3120	Unch
	Vijayawada- Grade S	3000	3000	Unch
	Nagpur – Grade S	2930	2930	Unch
	Kolkata – Grade SS	2900	2900	Unch
	Chennai - Grade S	2750	2750	Unch
Gur	Muzaffar Nagar (Cold Storage)	2535	2525	+10
	Ahmedabad	2750	2750	Unch
	Kolhapur (Superfine)	3000-3800	3000-3800	Unch

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

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