

Sugar & Gur Domestic Fundamentals:

- Sugar prices tumble on Saturday owing to high sugar quota for August month. Also weak demand reported in various spot markets of sugar which pressurize the sugar prices.
- As per the prediction by Agriwatch, Government has decided to make available 19.25 lakh tonne of sugar (levy sugar –2.22lakh tonne and non-levy sugar – 17 lakh tonne) for the month of August 2011. Sugar quota for August month is higher compared to 3 years average sugar quota which might pressurize the prices initially. Earlier Agriwatch estimates 17 lakh tonnes sugar quota for August month which is very much near to the actual figures.
- Steady to positive sentiments recorded in Gur on Saturday as improved retail demand reported from Muzaffar nagar and Karnataka market. Demand of gur came after a long gap as ways have open which have closed due to Kavay yatra.

Outlook:

Range bound movement witnessed in sugar prices and moving in a downward direction owing to higher sugar quota for August which kept the sugar buyers out of the market which further results in ease in sugar prices initially. However demand may improve afterwards owing to upcoming festivals which might give some support to the sugar prices in the coming days.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-11	-64.00	2758.00	2758.00	2701.00	2706.00
Sept-11	-54.00	2765.00	2780.00	2740.00	2760.00
Oct-11	-47.00	2800.00	2816.00	2800.00	2802.00

Contract	Volume	Change	OI	Change
Aug-11	16970	-8290	42720	1890
Sept-11	6550	-1970	15630	1400
Oct-11	210	-330	1280	10

Spread	Aug-11	Sept-11	Oct-11
Spot	-6	-60	-102
Jun-11		54	96
July-11			42

Stocks	Demat	In-Process	Total	FED
	29.07.11	29.07.11	29.07.11	25.07.11
Kolhapur M	1418	0	1418	2067
Kolhapur S	150	-	150	858
Belgaum S	200	0	200	280

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	779.9	792.1	770	777.4	-11.6
Dec-11	737.5	744.3	724	730.5	-14.5
Mar-11	723.3	730.2	708.3	715.2	-16.2

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-6.50	1044.00	1050.00	1041.00	1042.50
Nov-11	-5.50	960.00	960.00	957.00	957.00
Dec-11	Unch	961.00	961.00	961.00	961.00

Contract	Volume	Change	OI	Change
Sept-11	2400	290	9130	-70
Nov-11	50	0	970	10
Dec-11	50	60	310	10

Spread	Sept-11	Nov-11	Dec-11
Spot	-28.5	57	53
Sept-11		-85.5	-81.5
Nov-11			4

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	29.87	30.23	29.22	29.81	-0.11
Mar-12	28.65	28.92	28.05	28.51	-0.15
May-12	27	27.42	26.6	27.01	-19

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	682.75	-21.75
Raw Sugar C&F (\$/MT)	Black Sea	724.75	-21.75
Sugar White FOB (\$/MT)	Santos Port	789.50	-22.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	126.75	6.25
Dec'11/Oct'11	80.25	10
Dec'11/Mar'12	107.5	7.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	33.69	-0.19
Brazil Anhydrous	25.03	-0.33
Brazil Hydrous	23.59	-0.31
Russian Imp. Parity/mt	-41	-2

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		30-07-2011	29-07-2011	
	Delhi - Grade M	2950	2990	-40
	Delhi - Grade S	2900	2970	-70
	UP- Khatuali Grade M	2990	3000	-10
	UP- Ramala Grade M	2900	2910	-10
	Mumbai –Grade M	2941	2976	-35
	Mumbai –Grade S	2791	2811	-20
	Kolhapur – Grade M	2700	2710	-10
	Kolhapur – Grade S	2650	2650	Unch
	Vijayawada – Grade M	-	-	-
	Vijayawada- Grade S	-	-	-
	Nagpur – Grade S	2905	2930	-25
	Kolkata – Grade M	3000	3000	Unch
	Chennai - Grade S	2750	2750	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	30-Jul-11	29-Jul-11	Change
Muzaffar Nagar	Chaku	2535	2550	+15
Ahmedabad	Lal Variety	2750	2750	Unch
Kolhapur	Superfine	3100-3800	3100-3800	Unch
Bangalore	Achhu	2700	2500	+200
	Mudde	3000	3000	Unch
Belgaum	Mudde	-	-	-
Belthangadi	yellow (Average)	-	-	-
Bijapur	Achhu	2757	2550	+207
Gulbarga	Other (Average)	-	2575	-
Mahalingapura	Penti (Average)	-	2580	-
Mandya	Achhu (Medium)	2600	2300	+300
	Kurikatu (Medium)	2500	2100	+400
	Other (Medium)	2460	2250	+210
	Yellow (Medium)	2580	2300	+280
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	30-07-2011	29-07-2011	Change
Dorala	M-30	2905	2920	-15
Mawana	M-30	2915	2930	-15
Khatauli	M-30	2900	2915	-15
Modinagar	M-30	2905	2920	-15
Malakpur	M-30	2895	2910	-15
Simbholi	M-30	2975	2990	-15
Asamoli	M-30	2935	2950	-15
Dhanora	M-30	2895	2910	-15
Dhampur	M-30	2875	2890	-15
Kinnoni	M-31	3005	3020	-15
Budhana	M-31	2925	2940	-15
Thanabhavan	M-31	2920	2935	-15

UP Government Mills Tender Rates				
Centre	Origin/Grade	30-07-2011	29-07-2011	Change
Morna	M-30	2850	2865	-15
Nanotha	M-30	2845	2860	-15
Nazibabad	M-30	2840	2855	-15
Ramlaxman	M-30	2855	2870	-15
Sakoti	M-30	2865	2880	-15
Amroha	M-30	2850	2865	-15
Chandpur	M-30	2850	2865	-15

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	30-07-2011	29-07-2011	Change
Ramala	M-30	2850	2865	-15
Baghpat	M-30	2850	2865	-15
Gajraula	M-30	2835	2850	-15
BulandShahar	M-30	2850	2875	-25
Anupshahar	M-30	2830	2845	-15

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