

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in sugar prices on Tuesday as markets could not find adequate cues to decide the prices either side.
- Demand remains sluggish in various spot markets. It is expected that after 5-7 days, demand came from retail buyers on the festive occasions.
- Mr. Sharad pawar sees the possibility of allowing further 5 lack tonne sugar export under OGL apart from 10 lack tonnes sugar exports already allowed by government in the marketing year 2010-11.
- Steady prices recorded in Muzaffarnagar gur market on Tuesday. However, it is expected that the demand might come from Gujarat market as coming festive push up the demand of gur in the coming days.

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						NCDEX Gur Futures:					
Contract	+/-	Open	High	Low	Close	Contract	+/-	Open	High	Low	Close
Aug-11	9.00	2671.00	2698.00	2669.00	2689.00	Sept-11	-4.50	1041.00	1042.00	1036.00	1037.00
Sept-11	9.00	2723.00	2753.00	2723.00	2739.00	Nov-11	-4.50	950.00	950.00	945.00	946.00
Oct-11	9.00	2774.00	2797.00	2773.00	2785.00	Dec-11	-2.50	957.50	958.00	957.50	958.00

Contract	Volume	Change	OI	Change
Aug-11	14240	-2190	46820	1650
Sept-11	5080	-2410	19890	950
Oct-11	310	-190	1310	-30

Contract	Volume	Change	OI	Change
Sept-11	3560	480	9650	180
Nov-11	80	-20	930	-60
Dec-11	50	40	300	-10

Spread	Aug-11	Sept-11	Oct-11
Spot	-14	-64	-110
Jun-11		50	96
July-11			46

Stocks	Demat	In-Process	Total	FED
	01.08.11	01.08.11	01.08.11	01.08.11
Kolhapur M	1418	0	1418	1418
Kolhapur S	150	0	150	100
Belgaum S	150	0	150	150

LIFFE Sugar Futures (In US\$/MT)						
Contract	Open	High	Low	Close	+/-	
Oct-11	792.4	801	765.5	770	-7.4	
Dec-11	748	754.5	720	723.7	-6.8	
Mar-11	732	737.6	704.2	708.6	-6.6	

ICE Sugar Futures (In Cents/Pound)						
Contract	Open	High	Low	Close	+/-	
Oct-11	30.15	30.6	28.9	28.97	-0.84	
Mar-12	28.79	29.3	27.8	27.91	-0.6	
May-12	27.3	27.74	26.44	26.53	-0.48	

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	651.25	-42.00
Raw Sugar C&F (\$/MT)	Black Sea	692.25	-42.00
Sugar White FOB (\$/MT)	Santos Port	758.00	-42.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	128	1.25
Dec'11/Oct'11	81.75	1.5
Dec'11/Mar'12	106	-1.5

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	34.16	0.47
Brazil Anhydrous	25.35	0.32
Brazil Hydrous	23.73	0.14
Russian Imp. Parity/mt	-68	-27

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		02-08-2011	01-08-2011	
Sugar				
	Delhi - Grade M	2975	2975	Unch
	Delhi - Grade S	2875	2875	Unch
	UP- Khatuali Grade M	2970	2970	Unch
	UP- Ramala Grade M	2900	2900	Unch
	Mumbai –Grade M	2921	2951	-30
	Mumbai –Grade S	2751	2791	-40
	Kolhapur – Grade M	675	2670	+5
	Kolhapur – Grade S	2650	2632	+18
	Vijayawada – Grade M	3130	3130	Unch
	Vijayawada- Grade S	3000	3000	Unch
	Nagpur – Grade S	2890	2900	-10
	Kolkata – Grade M	2980	2950	+30
Chennai - Grade S	2750	2750	Unch	

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	02-Aug-11	01-Aug-11	Change
Muzaffar Nagar	Chaku	2600	2600	Unch
Ahmedabad	Lal Variety	2750	2750	Unch
Kolhapur	Superfine	3100-3800	3100-3800	Unch
Bangalore	Achhu	2800	2500	+300
	Mudde	3000	2700	+300
Belgaum	Mudde	-	-	-
Belthangadi	yellow (Average)	-	2700	-
Bijapur	Achhu	2550	2558	-8
Gulbarga	Other (Average)	2542	-	-
Mahalingapura	Penti (Average)	2430	2580	-150
Mandya	Achhu (Medium)	2350	2350	Unch
	Kurikatu (Medium)	2100	2100	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2300	2300	Unch
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	02-08-2011	01-08-2011	Change
Dorala	M-30	2840	2840	0
Mawana	M-30	2870	2870	0
Khatauli	M-30	2840	2840	0
Modinagar	M-30	2850	2850	0
Malakpur	M-30	2835	2835	0
Simbholi	M-30	2920	2920	0
Asamoli	M-30	2890	2890	0
Dhanora	M-30	2850	2850	0
Dhampur	M-30	2815	2815	0
Kinnoni	M-31	2975	2975	0
Budhana	M-31	2890	2890	0
Thanabhavan	M-31	2885	2885	0

UP Government Mills Tender Rates				
Centre	Origin/Grade	02-08-2011	01-08-2011	Change
Morna	M-30	2790	2790	0
Nanotha	M-30	2780	2780	0
Nazibabad	M-30	2780	2780	0
Ramlaxman	M-30	2800	2800	0
Sakoti	M-30	2810	2810	0
Amroha	M-30	2795	2795	0
Chandpur	M-30	2790	2790	0

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	02-08-2011	01-08-2011	Change
Ramala	M-30	2790	2790	0
Baghpat	M-30	2790	2790	0
Gajraula	M-30	2780	2780	0
BulandShahar	M-30	2790	2790	0
Anupshahar	M-30	2775	2775	0

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