

Sugar & Gur Domestic Fundamentals:

- Sluggish demand and lackluster trade of sugar in all spot sugar markets results in decline in sugar prices on Thursday. However, keeping in view the upcoming expected sugar demand in festival season, buyers are trying to buy sugar at lower level.
- Demand remains sluggish in various spot markets. It is expected that after 5-7 days, demand came from retail buyers on the festive occasions.
- Steady to negative sentiments recorded in various spot gur markets on Thursday due to lack of demand and higher stock position of gur in cold storage in Muzaffarnagar market pressurize the prices. Also, fresh arrivals from Karnataka market also increase the supply of gur which lower the gur prices for the short term. However, it is expected that the demand might come from Gujarat market in Muzaffarnagar 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

Contract	+/-	Open	High	Low	Close
Aug-11	-15.00	2670.00	2670.00	2637.00	2651.00
Sept-11	-15.00	2714.00	2714.00	2690.00	2703.00
Oct-11	-14.00	2748.00	2762.00	2741.00	2757.00

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-7.50	1030.00	1032.00	1025.50	1025.50
Nov-11	Unch	940.00	947.00	940.00	945.00
Dec-11	-10.00	948.00	948.00	948.00	948.00

Contract	Volume	Change	OI	Change
Aug-11	12040	-16320	42090	-2320
Sept-11	6120	-1400	18810	-2140
Oct-11	590	10	1350	60

Contract	Volume	Change	OI	Change
Sept-11	5180	1600	8310	-1660
Nov-11	50	-60	930	0
Dec-11	20	-30	290	0

Spread	Aug-11	Sept-11	Oct-11
Spot	-1	-53	-107
Jun-11		52	106
July-11			54

Spread	Sept-11	Nov-11	Dec-11
Spot	-45.5	35	32
Sept-11		-80.5	-77.5
Nov-11			3

Stocks	Demat 03.08.11	In-Process 03.08.11	Total 03.08.11	FED 01.08.11
Kolhapur M	1298	0	1298	1418
Kolhapur S	150	449	599	100
Belgaum S	150	0	150	150

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	28.41	28.56	27.22	27.69	-0.47
Mar-12	27.51	27.61	26.33	26.74	-0.51
May-12	26.3	26.4	25.29	25.69	-0.4

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	748.8	753.2	723.8	724.6	-27.7
Dec-11	709.8	713.2	688.8	689	-25.3
Mar-11	697.3	698.6	676.8	676.8	-24.4

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	635.25	-13.25
Raw Sugar C&F (\$/MT)	Black Sea	676.25	-13.25
Sugar White FOB (\$/MT)	Santos Port	742.25	-13.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	120.25	-7.75
Dec'11/Oct'11	85	3.25
Dec'11/Mar'12	104.75	-1.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	34.14	-0.1
Brazil Anhydrous	25.2	-0.17
Brazil Hydrous	23.59	-0.16
Russian Imp. Parity/mt	-110	0

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		04-08-2011	03-08-2011	
	Delhi - Grade M	2950	2950	Unch
	Delhi - Grade S	2850	2850	Unch
	UP- Khatuali Grade M	2920	2930	-10
	UP- Ramala Grade M	2880	2890	-10
	Mumbai –Grade M	2911	2911	Unch
	Mumbai –Grade S	2746	2751	-5
	Kolhapur – Grade M	2650	2650	Unch
	Kolhapur – Grade S	2625	2625	Unch
	Vijayawada – Grade M	3100	3130	-30
	Vijayawada- Grade S	2980	3000	-20
	Nagpur – Grade S	2890	2890	Unch
	Kolkata – Grade M	2910	2950	-40
	Chennai - Grade S	2715	2715	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	04-Aug-11	03-Aug-11	Change
Muzaffar Nagar	Chaku	2450	2450	Unch
Ahmedabad	Lal Variety	2725	2725	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2800	2800	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2400	-	-
Belthangadi	yellow (Average)	-	2800	-
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	-	2558	-
Mahalingapura	Penti (Average)	-	2680	-
Mandya	Achhu (Medium)	2640	2665	-25
	Kurikatu (Medium)	2150	2450	-300
	Other (Medium)	2250	2465	-215
	Yellow (Medium)	2300	2665	-365
Shimoga	Achhu (Average)	-	2950	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	04-08-2011	03-08-2011	Change
Dorala	M-30	2835	2835	0
Mawana	M-30	2845	2845	0
Khatauli	M-30	2825	2825	0
Modinagar	M-30	2830	2830	0
Malakpur	M-30	2790	2790	0
Simbholi	M-30	2920	2920	0
Asamoli	M-30	2880	2880	0
Dhanora	M-30	2820	2820	0
Dhampur	M-30	2820	2820	0
Kinnoni	M-31	2950	2950	0
Budhana	M-31	2880	2880	0
Thanabhavan	M-31	2880	2880	0

UP Government Mills Tender Rates				
Centre	Origin/Grade	04-08-2011	03-08-2011	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	04-08-2011	03-08-2011	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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