

## Sugar & Gur Domestic Fundamentals:

- Mostly steady weak sentiments witnessed in sugar on Saturday.
- The Government has decided to make available 19.25 lack tonne of sugar quota (levy sugar – 2.22 lack tonne, 0.03 lack tonne of white processed from imported raws and non-levy sugar – 17 lakh tonne) for the month of August 2011. August quota is higher compared to last three years average sugar quota which might pressurize the price in the coming week.
- Government has released 4th Advance Estimate of Sugarcane Production for 2010-11 and estimated 339.17 million tonnes sugarcane production which is marginally down from its April estimates of 340.54 million tonnes. It is noticeable that production of sugarcane, which had attained a record level of 355.52 million tonnes during 2006-07 and declined in subsequent years, has again started improving y-o-y.

## 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	-19	2653	2654	2631	2633
Sept-11	-10	2725	2725	2693	2695
Oct-11	-8	2751	2751	2747	2747

Contract	Volume	Change	OI	Change
Aug-11	6300	-4720	35610	-1600
Sept-11	2130	-1670	17900	-150
Oct-11	70	-220	1290	-30

Spread	Aug-11	Sept-11	Oct-11
Spot	-2	-49	-112
Jun-11		57	91
July-11			56

Stocks	Demat	In-Process	Total	FED
	05.08.11	05.08.11	05.08.11	01.08.11

Kolhapur S	50	1697	1747	100
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### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-5.50	1031.00	1032.00	1024.00	1025.50
Nov-11	+1.00	956.50	956.50	948.50	948.50
Dec-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sept-11	2020	-2630	8410	330
Nov-11	140	-20	770	-90
Dec-11	-	-	-	-

Spread	Sept-11	Nov-11	Dec-11
Spot	-45	28.12	21
Sept-11		-72.5	-68
Nov-11			2.7

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	27.78	27.97	27.28	27.54	-0.25
Mar-12	27.00	27.00	26.29	26.54	-0.27
May-12	25.59	25.66	25.09	25.39	-0.23

### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	727.10	737.60	722.20	730.10	+10.30
Dec-11	690.00	697.70	684.00	691.20	+9.40
Mar-11	677.20	682.60	670.50	678.50	+9.40

## Brazil Sugar Quotes (Kingsman)

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

## Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	121.25	<b>1</b>
Dec'11/Oct'11	79.75	<b>-5.25</b>
Dec'11/Mar'12	102.5	<b>-2.25</b>

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	33.73	<b>-0.41</b>
Brazil Anhydrous	25.21	<b>0.01</b>
Brazil Hydrous	23.6	<b>0.01</b>
Russian Imp. Parity/mt	109	<b>219</b>

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		<b>06-08-2011</b>	<b>05-08-2011</b>	
	Delhi - Grade M	2950	2950	<b>Unch</b>
	Delhi - Grade S	2850	2875	<b>-25</b>
	UP- Khatuali Grade M	2910	2915	<b>-5</b>
	UP- Ramala Grade M	2870	2870	<b>Unch</b>
	Mumbai –Grade M	2921	2921	<b>Unch</b>
	Mumbai –Grade S	2731	2746	<b>-15</b>
	Kolhapur – Grade M	2630	2650	<b>-20</b>
	Kolhapur – Grade S	2573	2600	<b>-27</b>
	Vijayawada – Grade M	3080	3100	<b>-20</b>
	Vijayawada- Grade S	2960	2970	<b>-10</b>
	Nagpur – Grade S	2890	2890	<b>Unch</b>
	Kolkata – Grade M	2900	2900	<b>-10</b>
	Chennai - Grade S	2715	2715	<b>Unch</b>

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	06-Aug-11	05-Aug-11	Change
Muzaffar Nagar	Chaku	2425	2450	-25
Ahmedabad	Lal Variety	2725	2725	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2800	2800	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2300	-	-
Belthangadi	yellow (Average)	2700	-	-
Bijapur	Achhu	2450	2480	-30
Gulbarga	Other (Average)	2300	2251	-49
Mahalingapura	Penti (Average)	-	2485	-
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	06-08-2011	05-08-2011	Change
Dorala	M-30	2835	2835	Unch
Mawana	M-30	2845	2845	Unch
Khatauli	M-30	2825	2825	Unch
Modinagar	M-30	2830	2830	Unch
Malakpur	M-30	2790	2790	Unch
Simbholi	M-30	2920	2920	Unch
Asamoli	M-30	2880	2880	Unch
Dhanora	M-30	2820	2820	Unch
Dhampur	M-30	2820	2820	Unch
Kinnoni	M-31	2950	2950	Unch
Budhana	M-31	2880	2880	Unch
Thanabhavan	M-31	2880	2880	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	06-08-2011	05-08-2011	Change
Morna	M-30	2790	2790	Unch
Nanotha	M-30	2780	2780	Unch
Nazibabad	M-30	2780	2780	Unch
Ramlaxman	M-30	2800	2800	Unch
Sakoti	M-30	2810	2810	Unch
Amroha	M-30	2795	2795	Unch
Chandpur	M-30	2790	2790	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	06-08-2011	05-08-2011	Change
Ramala	M-30	2790	2790	Unch
Baghpat	M-30	2790	2790	Unch
Gajraula	M-30	2780	2780	Unch
BulandShahar	M-30	2790	2790	Unch
Anupshahar	M-30	2775	2775	Unch

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