

## Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar markets on Tuesday as markets could not find adequate cues to decide the prices either side.
- Demand remains sluggish in various spot markets. High sugar quota obligation for Aug bound the millers to do panic selling of its sugar output in the open market.
- Steady to positive sentiments recorded in various gur spot markets on Tuesday. However, prices remains unchanged for Muzaffarnagar gur mandi due to lackluster trade and sluggish demand. Prices are expected to rebound from current level owing to coming festive season.

## 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	46.00	2607.00	2666.00	2605.00	2659.00
Sept-11	38.00	2716.00	2732.00	2661.00	2716.00
Oct-11	43.00	2722.00	2789.00	2722.00	2781.00

Contract	Volume	Change	OI	Change
Aug-11	12750	7120	31090	-3110
Sept-11	9160	5400	19990	1490
Oct-11	1100	270	2230	560

Spread	Aug-11	Sept-11	Oct-11
Spot	-19	-76	-141
Jun-11		57	122
July-11			65

Stocks	Demat	In-Process	Total	FED
	08.08.11	08.08.11	08.08.11	08.08.11

Kolhapur S	199	1946	2145	199
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### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	9.00	1022.00	1035.50	1020.00	1030.00
Nov-11	4.00	944.00	960.50	944.00	953.00
Dec-11	6.50	956.00	956.00	956.00	956.00

Contract	Volume	Change	OI	Change
Sept-11	4490	1770	9710	700
Nov-11	180	100	760	-50
Dec-11	20	0	330	10

Spread	Sept-11	Nov-11	Dec-11
Spot	-50	27	24
Sept-11		-77	-74
Nov-11			3

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

Contract	Open	High	Low	Close	+/-
Oct-11	27.38	27.46	26.38	26.98	-0.56
Mar-12	26.39	26.46	25.38	25.95	-0.59
May-12	25.21	25.34	24.23	24.78	-0.61

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

Contract	Open	High	Low	Close	+/-
Oct-11	725.4	728.1	705.3	710.5	-19.6
Dec-11	689.3	689.3	666.6	671.5	-19.7
Mar-11	670.5	672.5	654.2	658.2	-20.3

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	603.50	-8.25
Raw Sugar C&F (\$/MT)	Black Sea	643.50	-9.25
Sugar White FOB (\$/MT)	Santos Port	716.00	-0.50

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

Contract	Close	+/-
Oct'11/Oct'11	123	-
Dec'11/Oct'11	84.25	-
Dec'11/Mar'12	106	-

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

Commodity	Price	Change
Brazil Domestic Sugar	33.25	-0.48
Brazil Anhydrous	24.86	-0.35
Brazil Hydrous	23.22	-0.38
Russian Imp. Parity/mt	-114	-223

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		09-08-2011	08-08-2011	
	Delhi - Grade M	2950	2950	Unch
	Delhi - Grade S	2850	2850	Unch
	UP- Khatuali Grade M	2915	2920	-5
	UP- Ramala Grade M	2860	2870	-10
	Mumbai –Grade M	2921	2921	Unch
	Mumbai –Grade S	2741	2746	-5
	Kolhapur – Grade M	2640	2640	Unch
	Kolhapur – Grade S	2600	2585	+15
	Vijayawada – Grade M	3080	3080	Unch
	Vijayawada- Grade S	2960	2960	Unch
	Nagpur – Grade S	2880	2880	Unch
	Kolkata – Grade M	-	2940	-
	Chennai - Grade S	2700	2710	-10

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	09-Aug-11	08-Aug-11	Change
Muzaffar Nagar	Chaku	2450	2450	Unch
Ahmedabad	Lal Variety	2725	2700	+25
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2900	-100
Belgaum	Mudde	-	-	-
Belthangadi	yellow (Average)	2700	-	-
Bijapur	Achhu	2630	2550	+80
Gulbarga	Other (Average)	2500	2300	+200
Mahalingapura	Penti (Average)	3010	2680	+330
Mandya	Achhu (Medium)	2835	2825	+10
	Kurikatu (Medium)	2400	2400	Unch
	Other (Medium)	2490	2470	+20
	Yellow (Medium)	2605	2625	-20
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	09-08-2011	08-08-2011	Change
Dorala	M-30	2825	2835	Unch
Mawana	M-30	2835	2845	Unch
Khatauli	M-30	2815	2825	Unch
Modinagar	M-30	2820	2830	Unch
Malakpur	M-30	2780	2790	Unch
Simbholi	M-30	2910	2920	Unch
Asamoli	M-30	2870	2880	Unch
Dhanora	M-30	2810	2820	Unch
Dhampur	M-30	2810	2820	Unch
Kinnoni	M-31	2940	2950	Unch
Budhana	M-31	2870	2880	Unch
Thanabhavan	M-31	2870	2880	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	09-08-2011	08-08-2011	Change
Morna	M-30	2780	2790	Unch
Nanotha	M-30	2770	2780	Unch
Nazibabad	M-30	2770	2780	Unch
Ramlaxman	M-30	2790	2800	Unch
Sakoti	M-30	2800	2810	Unch
Amroha	M-30	2785	2795	Unch
Chandpur	M-30	2780	2790	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	09-08-2011	08-08-2011	Change
Ramala	M-30	2780	2790	Unch
Baghpat	M-30	2780	2790	Unch
Gajraula	M-30	2770	2780	Unch
BulandShahar	M-30	2780	2790	Unch
Anupshahar	M-30	2765	2775	Unch

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