

Sugar & Gur Domestic Fundamentals:

- Sugar prices have improved in various physical spot sugar markets on Thursday. Improved retail demand and talks on further sugar exports in 2010-11 supports the sugar prices.
- EGOM organize meeting to take decision on further sugar exports allowance in MY 2010-11.
- Retail buying of sugar over to the upcoming festive seasons support the sugar prices upwards. It is expected that the prices might increase further from current level due to high sugar demand during Aug and Sept period.
- Bearish sentiments recorded in various gur markets on Thursday as lackluster trade and sluggish demand of gur pressurize the prices. Prices remain unchanged for Muzaffarnagar gur mandi. Prices are expected to rebound from current level owing to coming festive season.

Outlook:

Sugar prices have changed its bearish movement and moving up as expected festive demand supports the prices of sugar. Also, Rumors on additional sugar exports allowance increase the sugar prices. Prices are likely to improve further on expected fresh demand due to coming festive seasons that will drag the prices upwards in the coming days.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Aug-11	18.00	2679.00	2708.00	2666.00	2690.00
Sept-11	23.00	2736.00	2778.00	2736.00	2760.00
Oct-11	38.00	2805.00	2832.00	2800.00	2815.00

Contract	Volume	Change	OI	Change
Aug-11	10880	350	23770	-5010
Sept-11	6990	1200	21560	410
Oct-11	440	-590	2780	100

Spread	Aug-11	Sept-11	Oct-11
Spot	10	-60	-115
Jun-11		70	125
July-11			55

Stocks	Demat	In-Process	Total	FED
	10.08.11	10.08.11	10.08.11	08.08.11

Kolhapur S	1646	499	2145	199
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LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	742.9	743	716.5	723.8	-12.5
Dec-11	698	698	673.3	679	-13.6
Mar-11	683	683	657.3	664	-15.10

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-1.50	1027.00	1031.00	1026.00	1026.50
Nov-11	2.00	948.50	954.50	947.50	954.50
Dec-11	0.50	953.00	953.00	953.00	953.00

Contract	Volume	Change	OI	Change
Sept-11	990	-360	9940	-10
Nov-11	60	-70	780	10
Dec-11	10	10	340	0

Spread	Sept-11	Nov-11	Dec-11
Spot	-46.5	25.5	27
Sept-11		-72	-73.5
Nov-11			-1.5

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	27.79	28.19	26.81	27.62	0.13
Mar-12	26.41	26.81	25.61	26.32	0.09
May-12	25.1	25.42	24.37	25	0.08

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	626.50	-7.00
Raw Sugar C&F (\$/MT)	Black Sea	666.50	-7.00
Sugar White FOB (\$/MT)	Santos Port	739.00	-6.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	123	0.25
Dec'11/Oct'11	78.25	-1.25
Dec'11/Mar'12	104.75	-1.25

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	32.25	-0.65
Brazil Anhydrous	24.19	-0.51
Brazil Hydrous	22.6	-0.47
Russian Imp. Parity/mt	-152	-13

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		11-08-2011	10-08-2011	
	Delhi - Grade M	2950	2980	-30
	Delhi - Grade S	2850	2860	-10
	UP- Khatuali Grade M	2945	2925	+20
	UP- Ramala Grade M	2860	2860	Unch
	Mumbai –Grade M	2941	Closed	-
	Mumbai –Grade S	2751	Closed	-
	Kolhapur – Grade M	2700	2650	+50
	Kolhapur – Grade S	2630	2610	+20
	Vijayawada – Grade M	3080	3080	Unch
	Vijayawada- Grade S	2960	2960	Unch
	Nagpur – Grade S	2900	2870	+30
	Kolkata – Grade M	2880	-	-
	Chennai - Grade S	2715	2715	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	11-Aug-11	10-Aug-11	Change
Muzaffar Nagar	Chaku	2450	2450	Unch
Ahmedabad	Lal Variety	2775	2775	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	-	2200	-
Belthangadi	yellow (Average)	-	-	-
Bijapur	Achhu	2479	-	-
Gulbarga	Other (Average)	2551	2572	-21
Mahalingapura	Penti (Average)	2640	2680	-40
Mandya	Achhu (Medium)	2350	2400	-50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2300	-50
	Yellow (Medium)	2300	2350	-50
Shimoga	Achhu (Average)	2800	2800	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	11-08-2011	10-08-2011	Change
Dorala	M-30	2825	2825	Unch
Mawana	M-30	2835	2835	Unch
Khatauli	M-30	2815	2815	Unch
Modinagar	M-30	2820	2820	Unch
Malakpur	M-30	2780	2780	Unch
Simbholi	M-30	2910	2910	Unch
Asamoli	M-30	2870	2870	Unch
Dhanora	M-30	2810	2810	Unch
Dhampur	M-30	2810	2810	Unch
Kinnoni	M-31	2940	2940	Unch
Budhana	M-31	2870	2870	Unch
Thanabhavan	M-31	2870	2870	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	11-08-2011	10-08-2011	Change
Morna	M-30	2780	2780	Unch
Nanotha	M-30	2770	2770	Unch
Nazibabad	M-30	2770	2770	Unch
Ramlaxman	M-30	2790	2790	Unch
Sakoti	M-30	2800	2800	Unch
Amroha	M-30	2785	2785	Unch
Chandpur	M-30	2780	2780	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	11-08-2011	10-08-2011	Change
Ramala	M-30	2780	2780	Unch
Baghpat	M-30	2780	2780	Unch
Gajraula	M-30	2770	2770	Unch
BulandShahar	M-30	2780	2780	Unch
Anupshahar	M-30	2765	2765	Unch

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