

## Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Friday as markets could not find adequate cues to decide the prices either side. It is expected that the prices might increase further from current level due to high sugar demand during Aug and Sept period.
- EGOM is likely to take decision on further sugar exports on Friday.
- Mixed sentiments recorded in various gur markets on Friday as markets could not find adequate cues to decide the prices either side. However, prices remain unchanged for Muzaffarnagar gur mandi due to lackluster trade and sluggish demand. Considering the stock of gur left in cold storage and expected fresh arrivals of gur that will start in the month of October will pressurize the gur prices.

## 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	-5.00	2699.00	2699.00	2670.00	2688.00
Sept-11	-15.00	2769.00	2774.00	2738.00	2750.00
Oct-11	-7.00	2801.00	2805.00	2793.00	2805.00

Contract	Volume	Change	OI	Change
Aug-11	5660	-5220	23230	-540
Sept-11	5980	-1010	22820	1260
Oct-11	250	-190	2850	70

Spread	Aug-11	Sept-11	Oct-11
Spot	12	-50	-105
Jun-11		62	117
July-11			55

Stocks	Demat	In-Process	Total	FED
	11.08.11	11.08.11	11.08.11	08.08.11

Kolhapur S	1796	349	2145	199
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### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	734.2	750.6	721.3	749.7	25.9
Dec-11	686.4	705	677.5	704.7	25.7
Mar-11	672.2	691.9	661.8	691.2	27.2

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-0.50	1026.00	1030.00	1026.00	1027.50
Nov-11	2.00	955.00	955.00	952.00	952.00
Dec-11	5.00	958.00	958.00	958.00	958.00

Contract	Volume	Change	OI	Change
Sept-11	690	-300	10130	190
Nov-11	20	-40	770	-10
Dec-11	10	0	350	10

Spread	Sept-11	Nov-11	Dec-11
Spot	-47.5	28	22
Sept-11		-75.5	-69.5
Nov-11			6

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

Contract	Open	High	Low	Close	+/-
Oct-11	27.87	28.69	27.2	28.08	0.46
Mar-12	26.45	27.46	25.97	26.89	0.57
May-12	24.99	25.9	24.62	25.37	0.37

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	633.50	<b>+7.00</b>
Raw Sugar C&F (\$/MT)	Black Sea	673.50	<b>+7.00</b>
Sugar White FOB (\$/MT)	Santos Port	746.00	<b>+7.00</b>

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

Contract	Close	+/-
Oct'11/Oct'11	121.5	<b>-1.5</b>
Dec'11/Oct'11	76.75	<b>-1.5</b>
Dec'11/Mar'12	103	<b>-1.75</b>

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

Commodity	Price	Change
Brazil Domestic Sugar	32.49	<b>0.24</b>
Brazil Anhydrous	24.42	<b>0.23</b>
Brazil Hydrous	22.81	<b>0.21</b>
Russian Imp. Parity/mt	-212	<b>-60</b>

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		<b>12-08-2011</b>	<b>11-08-2011</b>	
	Delhi - Grade M	2950	2950	<b>Unch</b>
	Delhi - Grade S	2850	2850	<b>Unch</b>
	UP- Khatuali Grade M	2940	2945	<b>-5</b>
	UP- Ramala Grade M	2860	2860	<b>Unch</b>
	Mumbai –Grade M	2926	2941	<b>-15</b>
	Mumbai –Grade S	2756	2751	<b>-5</b>
	Kolhapur – Grade M	2700	2700	<b>Unch</b>
	Kolhapur – Grade S	2650	2630	<b>+20</b>
	Vijayawada – Grade M	3080	3080	<b>Unch</b>
	Vijayawada- Grade S	2960	2960	<b>Unch</b>
	Nagpur – Grade S	2900	2900	<b>Unch</b>
	Kolkata – Grade M	2895	2880	<b>+15</b>
	Chennai - Grade S	2750	2715	<b>+35</b>

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	12-Aug-11	11-Aug-11	Change
Muzaffar Nagar	Chaku	2450	2450	Unch
Ahmedabad	Lal Variety	2750	2775	-25
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	2300	2200	+100
Belthangadi	yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2568	2479	+89
Gulbarga	Other (Average)	2548	2551	-3
Mahalingapura	Penti (Average)	2610	2640	-30
Mandya	Achhu (Medium)	2350	2350	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2300	2300	Unch
Shimoga	Achhu (Average)	2800	2800	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	12-08-2011	11-08-2011	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	12-08-2011	11-08-2011	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	12-08-2011	11-08-2011	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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