

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Tuesday as markets could not find adequate cues to decide the prices either side. Markets are in ambiguity over export allowance as still there is no confirmation or notification of sugar exports from government front.
- Sugar prices may likely to remain under pressure owing to high sugar quota for August and good sugar production outlook for 2011-12. Also, sluggish demand of sugar in the markets will play a key factor for further sugar price decline.
- Steady sentiments recorded in gur in Muzaffarnagar market on Tuesday. Lackluster trade and subdued demand of gur will kept the gur prices under pressure.

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	-62.00	2670.00	2670.00	2605.00	2608.00
Sept-11	-32.00	2752.00	2752.00	2697.00	2703.00
Oct-11	-37.00	2769.00	2773.00	2753.00	2753.00

Contract	Volume	Change	OI	Change
Aug-11	13640	6340	12900	-9830
Sept-11	14630	5030	31130	6580
Oct-11	240	-110	2860	-40

Spread	Aug-11	Sept-11	Oct-11
Spot	82	-13	-63
Jun-11		95	145
July-11			50

Stocks	Demat	In-Process	Total	FED
	13.08.11	13.08.11	13.08.11	13.08.11

Kolhapur S	2145	0	2145	2145
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NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-3.00	1019.00	1019.00	1012.00	1016.00
Nov-11	1.00	946.00	950.00	946.00	949.00
Dec-11	-1.00	950.00	951.00	950.00	951.00

Contract	Volume	Change	OI	Change
Sept-11	3320	1770	9680	-300
Nov-11	220	160	900	120
Dec-11	50	30	370	20

Spread	Sept-11	Nov-11	Dec-11
Spot	-36	31	29
Sept-11		-67	-65
Nov-11			2

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	27.93	28.15	27.41	27.48	-0.36
Mar-12	27.3	27.3	26.58	26.64	-0.35
May-12	25.99	26.08	25.4	25.46	-0.31

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	743.4	743.5	731	735.8	-7.7
Dec-11	699	699.1	689.7	692.6	-7.1
Mar-11	688.5	689	679.9	682.4	-6.2

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	619.25	-6.75
Raw Sugar C&F (\$/MT)	Black Sea	658.25	-6.75
Sugar White FOB (\$/MT)	Santos Port	735.00	-6.50

Brazil White Sugar Premium (US\$/MT)

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

Brazil Sugar/ Ethanol Prices (In Cents/lb)

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

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		16-08-2011	12-08-2011	
	Delhi - Grade M	2950	2950	Unch
	Delhi - Grade S	2850	2850	Unch
	UP- Khatuali Grade M	2940	2940	Unch
	UP- Ramala Grade M	2855	2860	-5
	Mumbai –Grade M	2931	2926	+5
	Mumbai –Grade S	2771	2756	+15
	Kolhapur – Grade M	2690	2700	-10
	Kolhapur – Grade S	2650	2650	Unch
	Vijayawada – Grade M	3080	3080	Unch
	Vijayawada- Grade S	2950	2960	-10
	Nagpur – Grade S	2910	2900	+10
	Kolkata – Grade M	2880	2895	-15
	Chennai - Grade S	2740	2750	-10

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	16-Aug-11	12-Aug-11	Change
Muzaffar Nagar	Chaku	2450	2450	Unch
Ahmedabad	Lal Variety	-	2750	-
Kolhapur	Superfine	-	3000-3800	-
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	-	2300	-
Belthangadi	yellow (Average)	-	2800	-
Bijapur	Achhu	2530	2568	-38
Gulbarga	Other (Average)	-	2548	-
Mahalingapura	Penti (Average)	2475	2610	-135
Mandya	Achhu (Medium)	-	2350	-
	Kurikatu (Medium)	-	2200	-
	Other (Medium)	-	2250	-
	Yellow (Medium)	-	2300	-
Shimoga	Achhu (Average)	-	2800	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	16-08-2011	12-08-2011	Change
Dorala	M-30	2860	2825	35
Mawana	M-30	2870	2835	35
Khatauli	M-30	2850	2815	35
Modinagar	M-30	2840	2820	20
Malakpur	M-30	2780	2780	0
Simbholi	M-30	2960	2910	50
Asamoli	M-30	2900	2870	30
Dhanora	M-30	2830	2810	20
Dhampur	M-30	2820	2810	10
Kinnoni	M-31	3000	2940	60
Budhana	M-31	2890	2870	20
Thanabhavan	M-31	2880	2870	10

UP Government Mills Tender Rates				
Centre	Origin/Grade	16-08-2011	12-08-2011	Change
Morna	M-30	2780	2780	0
Nanotha	M-30	2765	2770	-5
Nazibabad	M-30	2760	2770	-10
Ramlaxman	M-30	2800	2790	10
Sakoti	M-30	2810	2800	10
Amroha	M-30	2800	2785	15
Chandpur	M-30	2800	2780	20

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	16-08-2011	12-08-2011	Change
Ramala	M-30	2780	2780	0
Baghpat	M-30	2780	2780	0
Gajraula	M-30	2770	2770	0
BulandShahar	M-30	2800	2780	20
Anupshahar	M-30	2760	2765	-5

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