

Sugar & Gur Domestic Fundamentals:

- Higher supply and sluggish demand reported in various sugar spot markets on Wednesday which results in sugar price decrease. However, it is expected that demand will increase and will remain till October owing to various festive seasons which might raise the sugar prices upwards in the coming days.
- Steady sentiments recorded in gur in Muzaffarnagar market on Wednesday. Lackluster trade and subdued demand of gur will keep 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	11.00	2597.00	2635.00	2595.00	2622.00
Sept-11	-1.00	2704.00	2724.00	2703.00	2705.00
Oct-11	-3.00	2759.00	2801.00	2751.00	2760.00

Contract	Volume	Change	OI	Change
Aug-11	6450	-7190	7380	-5520
Sept-11	9140	-5490	30280	-850
Oct-11	1040	800	3130	270

Spread	Aug-11	Sept-11	Oct-11
Spot	58	-25	-80
Jun-11		83	138
July-11			55

Stocks	Demat	In-Process	Total	FED
	14.08.11	14.08.11	14.08.11	13.08.11

Kolhapur S	2145	0	2145	2145
------------	------	---	------	------

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	728.4	753.3	727.3	748.3	12.5
Dec-11	685	707.4	685	704.3	11.7
Mar-11	674.9	697	674.9	692	9.6

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-1.00	1018.00	1022.00	1015.00	1016.00
Nov-11	-2.00	950.00	950.00	947.00	947.00
Dec-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sept-11	980	-2340	9800	120
Nov-11	30	-190	930	30
Dec-11	0	-50	370	0

Spread	Sept-11	Nov-11	Dec-11
Spot	-36	33	29
Sept-11		-69	-65
Nov-11			4

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	27.41	28.49	27.21	28.04	0.56
Mar-12	26.6	27.61	26.4	27.2	0.56
May-12	25.44	26.3	25.29	26	0.54

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	634.25	+15.00
Raw Sugar C&F (\$/MT)	Black Sea	673.25	+15.00
Sugar White FOB (\$/MT)	Santos Port	750.00	+15.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	125.25	3.75
Dec'11/Oct'11	81.25	4.5
Dec'11/Mar'12	100	-3

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	32.94	0.45
Brazil Anhydrous	24.87	0.45
Brazil Hydrous	23.43	0.62
Russian Imp. Parity/mt	-238	-26

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		16-08-2011	16-08-2011	
	Delhi - Grade M	2950	2950	Unch
	Delhi - Grade S	2850	2850	Unch
	UP- Khatuali Grade M	2925	2940	-15
	UP- Ramala Grade M	2850	2855	-5
	Mumbai –Grade M	2921	2931	-10
	Mumbai –Grade S	2771	2771	Unch
	Kolhapur – Grade M	2670	2690	-20
	Kolhapur – Grade S	2620	2650	-30
	Vijayawada – Grade M	3080	3080	Unch
	Vijayawada- Grade S	2950	2950	Unch
	Nagpur – Grade S	2900	2910	-10
	Kolkata – Grade M	2880	2880	Unch
	Chennai - Grade S	2740	2740	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	17-Aug-11	16-Aug-11	Change
Muzaffar Nagar	Chaku	2450	2450	Unch
Ahmedabad	Lal Variety	2800	-	-
Kolhapur	Superfine	3000-3800	-	-
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	2300	-	-
Belthangadi	yellow (Average)	2800	-	-
Bijapur	Achhu	-	2530	-
Gulbarga	Other (Average)	2328	2324	+4
Mahalingapura	Penti (Average)	2580	2475	+105
Mandya	Achhu (Medium)	2400	2400	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	-	2800	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	17-08-2011	16-08-2011	Change
Dorala	M-30	2860	2860	0
Mawana	M-30	2870	2870	0
Khatauli	M-30	2850	2850	0
Modinagar	M-30	2840	2840	0
Malakpur	M-30	2780	2780	0
Simbholi	M-30	2960	2960	0
Asamoli	M-30	2900	2900	0
Dhanora	M-30	2830	2830	0
Dhampur	M-30	2820	2820	0
Kinnoni	M-31	3000	3000	0
Budhana	M-31	2890	2890	0
Thanabhavan	M-31	2880	2880	0

UP Government Mills Tender Rates				
Centre	Origin/Grade	17-08-2011	16-08-2011	Change
Morna	M-30	2780	2780	0
Nanotha	M-30	2765	2770	0
Nazibabad	M-30	2760	2770	0
Ramlaxman	M-30	2800	2790	0
Sakoti	M-30	2810	2800	0
Amroha	M-30	2800	2785	0
Chandpur	M-30	2800	2780	0

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	17-08-2011	16-08-2011	Change
Ramala	M-30	2780	2780	0
Baghpat	M-30	2780	2780	0
Gajraula	M-30	2770	2770	0
BulandShahar	M-30	2800	2780	0
Anupshahar	M-30	2760	2765	0

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.