

Sugar & Gur Domestic Fundamentals:

- Improved sugar demand over upcoming Janmashtami festival led the sugar prices up in various spot sugar markets on Friday. Meanwhile, it is expected that demand will increase and will remain good till mid of September during which the prices makes its peak. Moreover, UP sugar markets also witnessed retail buying which increase the spot sugar prices.
- According to IMD rainfall data, recent rainfall in the Western as well as Eastern UP in the month of August proves good for cane yield which further supports the sugarcane crop for 2011-12 season.
- Gur prices have remains steady in Muzaffar nagar spot mandi despite of improved demand and buying from lower level. However it is expected that prices might take a downward trend from higher level in the coming days owing to good quantity of chaku gur in the pipeline increase the closing stock situation of gur. Also, upcoming fresh arrivals of gur starting from October might also increase the supply situation which results in prices decline.

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	24.00	2602.00	2653.00	2602.00	2637.00
Sept-11	15.00	2716.00	2746.00	2714.00	2737.00
Oct-11	10.00	2780.00	2799.00	2771.00	2785.00

Contract	Volume	Change	OI	Change
Aug-11	4000	-1120	720	-3020
Sept-11	6850	-1590	30110	210
Oct-11	690	210	3330	90

Spread	Aug-11	Sept-11	Oct-11
Spot	43	-57	-105
Jun-11		100	148
July-11			48

Stocks	Demat	In-Process	Total	FED
	18.08.11	18.08.11	18.08.11	13.08.11

Kolhapur S	2145	0	2145	2145
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NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	5.00	1030.00	1039.00	1026.50	1032.50
Nov-11	2.50	955.00	959.00	955.00	956.00
Dec-11	2.00	958.00	958.00	955.00	957.00

Contract	Volume	Change	OI	Change
Sept-11	4330	-70	9770	160
Nov-11	340	140	1050	Unch
Dec-11	30	20	380	10

Spread	Sept-11	Nov-11	Dec-11
Spot	-32.5	44	43
Sept-11		-76.5	-75.5
Nov-11			1

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	29.49	29.49	28.64	29.12	-0.37
Mar-12	28.5	28.63	27.9	28.3	-0.39
May-12	27.11	27.25	26.56	26.94	-0.36

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	773	774.9	760	765.8	-5.4
Dec-11	728.6	732.2	719.2	725.4	-1.9
Mar-11	715.7	719	705.4	712.7	-0.8

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	648.75	-11.75
Raw Sugar C&F (\$/MT)	Black Sea	687.75	-11.75
Sugar White FOB (\$/MT)	Santos Port	764.50	-11.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	125.27	-1.98
Dec'11/Oct'11	85.5	2.5
Dec'11/Mar'12	102.25	Unch

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	32.69	-0.05
Brazil Anhydrous	25.07	0.14
Brazil Hydrous	23.62	0.13
Russian Imp. Parity/mt	-297	-31

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		19-08-2011	18-08-2011	
	Delhi - Grade M	2950	2950	Unch
	Delhi - Grade S	2850-2875	2850	+25
	UP- Khatuali Grade M	2950	2925	+25
	UP- Ramala Grade M	2860	2850	+10
	Mumbai –Grade M	2821-2961	2931	+30
	Mumbai –Grade S	2781-2791	2776	+15
	Kolhapur – Grade M	2670-2680	2670	+10
	Kolhapur – Grade S	2625	2630	-5
	Vijayawada – Grade M	3100	3080	+20
	Vijayawada- Grade S	2970	2950	+20
	Nagpur – Grade S	2890	2900	-10
	Kolkata – Grade M	2950	2880	+70
	Chennai - Grade S	2740	2740	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	19-Aug-11	18-Aug-11	Change
Muzaffar Nagar	Chaku (Dry)	2500	2450-2500	Unch
	Chaku (Wet)	2460-2475	-	
Ahmedabad	Lal Variety	2750	2750	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	2300	2300	Unch
Belthangadi	yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2565	2565	Unch
Gulbarga	Other (Average)	2459	2501	-40
Mahalingapura	Penti (Average)	2640	2540	+100
Mandya	Achhu (Medium)	2450	2400	+50
	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	19-08-2011	18-08-2011	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	19-08-2011	18-08-2011	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
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UP Cooperative Mills Tender Rates

Centre	Origin/Grade	19-08-2011	18-08-2011	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

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