

Sugar & Gur Domestic Fundamentals:

- Mixed sentiment featured in sugar domestic market. Due to weekend period market activity was reported slow today.
- Improved sugar demand over upcoming Janmashtami festival and coming festive season might lend underlying support the sugar prices to gain up in domestic market. Active buying might be seen in coming days at lower quotas in domestic spot market.
- 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.
- Range bound movement witnessed in Gur prices range bound today. Sources revealed that, at lower price level buyers are interested to go for higher buying. However, 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
Sept-11	+15	2747	2762	2741	2750
Oct-11	+19	2800	2812	2797	2808
Nov-11	+18	2839	2840	2826	2833

Contract	Volume	Change	OI	Change
Sept-11	6860	560	32190	31470
Oct-11	2290	160	4100	-26010
Nov-11	620	550	770	-2560

Spread	Sept-11	Oct-11	Nov-11
Spot	-100	-158	-183
Oct-11		58	83
Nov-11			25

Stocks	Demat	In-Process	Total	FED
	19.08.11	19.08.11	19.08.11	13.08.11

Kolhapur S	2145	0	2145	2145
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NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	+6.00	1031.00	1040.00	1028.00	1039.00
Nov-11	+2.90	960.00	962.00	958.00	659.50
Dec-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sept-11	3550	-780	9890	120
Nov-11	170	-170	1120	70
Dec-11	-	-	-	-

Spread	Sept-11	Nov-11	Dec-11
Spot	-30.5	41	45
Sept-11		-71	-65.5
Nov-11			2

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	760.00	787.40	757.70	786.90	+21.10
Dec-11	719.90	746.40	718.50	745.70	+20.30
Mar-11	706.00	730.90	705.40	730.90	+18.20

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	28.87	31.18	28.67	30.96	+1.84
Mar-12	28.01	29.88	27.85	29.68	+1.38
May-12	26.58	28.02	26.49	27.86	+0.92

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 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

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

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		20-08-2011	19-08-2011	
	Delhi - Grade M	2950	2950	Unch
	Delhi - Grade S	2875	2850-2875	Unch
	UP- Khatuali Grade M	2945	2950	-5
	UP- Ramala Grade M	2835	2860	-25
	Mumbai –Grade M	2831-2971	2821-2961	+10
	Mumbai –Grade S	2806-2816	2781-2791	+25
	Kolhapur – Grade M	2670-2680	2670-2680	Unch
	Kolhapur – Grade S	2630-2650	2625	+25
	Vijayawada – Grade M	3100	3100	Unch
	Vijayawada- Grade S	2970	2970	Unch
	Nagpur – Grade S	2910	2890	+20
	Kolkata – Grade M	2940	2950	-10
	Chennai - Grade S	2740	2740	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	20-Aug-11	19-Aug-11	Change
Muzaffar Nagar	Chaku (Dry)	2500	2500	Unch
	Chaku (Wet)	2475	2460-2475	Unch
Ahmedabad	Lal Variety	2800	2750	+5
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2800	2600	+200
	Mudde	3000	2800	+200
Belgaum	Mudde	2200	2300	-100
Belthangadi	yellow (Average)	2800	2800	Unch
Bijapur	Achhu	-	2565	-
Gulbarga	Other (Average)	2461	2459	+2
Mahalingapura	Penti (Average)	-	2640	-
Mandya	Achhu (Medium)	2400	2450	-50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2250	2250	Unch
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	2900	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	20-08-2011	19-08-2011	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	20-8-2011	19-08-2011	Change
Morna	M-30	2780	2780	0
Nanotha	M-30	2765	2765	0
Nazibabad	M-30	2760	2760	0
Ramlaxman	M-30	2800	2800	0
Sakoti	M-30	2810	2810	0
Amroha	M-30	2800	2800	0
Chandpur	M-30	2800	2800	0

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	20-08-2011	19-08-2011	Change
Ramala	M-30	2780	2780	0
Baghpat	M-30	2780	2780	0
Gajraula	M-30	2770	2770	0
BulandShahar	M-30	2800	2800	0
Anupshahar	M-30	2760	2760	0

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