

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. Moreover, demand remains good in Maharashtra markets owing to upcoming festive seasons like Ganesh Chaturthi. However, sluggish demand reported in UP market due to end of festival season in August.
- Govt notified additional 5 lac tonnes sugar exports under OGL which takes the overall exports figures for 2010-11 season to 1.5 lac tonnes. Notification can be seen at mentioned link: http://fcamin.nic.in/dirsugar/Export_of_5lacsugar.pdf.
- Gur prices have increased in Muzaffar nagar spot mandi on Tuesday owing to fresh festive demand. However, high gur stock stored in cold storage and fresh arrivals of gur starting from September end 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	-7.00	2738.00	2748.00	2726.00	2730.00
Oct-11	-5.00	2788.00	2800.00	2785.00	2786.00
Nov-11	-4.00	2838.00	2838.00	2821.00	2830.00

Contract	Volume	Change	OI	Change
Sept-11	9220	2360	34790	2600
Oct-11	940	-1350	4440	340
Nov-11	190	-430	880	110

Spread	Sept-11	Oct-11	Nov-11
Spot	-30	-86	-130
Oct-11		56	100
Nov-11			44

Stocks	Demat	In-Process	Total	FED
	22.08.11	22.08.11	22.08.11	22.08.11

Kolhapur S	2145	0	2145	2145
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NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-2.00	1048.00	1053.50	1043.50	1047.50
Nov-11	-7.00	967.00	968.00	961.00	961.50
Dec-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sept-11	2640	-910	10390	500
Nov-11	110	-60	1210	90
Dec-11	30	30	0	0

Spread	Sept-11	Nov-11	Dec-11
Spot	-27.5	58.5	63
11-Nov		-86	-90.5
11-Dec			-4.5

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	800.4	815.9	796	798.5	11.6
Dec-11	757.4	770	751.3	752	6.3
Mar-11	739.3	752.6	735	736.7	5.8

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	30.89	31.65	30.58	30.79	-0.17
Mar-12	29.4	30.21	29.4	29.61	-0.07
May-12	27.52	28.29	27.52	27.79	-0.07

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	122.34	-2.93
Dec'11/Oct'11	75.84	-9.66
Dec'11/Mar'12	101.86	-0.39

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	32.61	-0.08
Brazil Anhydrous	25.96	0.89
Brazil Hydrous	24.47	0.85
Russian Imp. Parity/mt	-360	-63

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		20-08-2011	23-08-2011	
	Delhi - Grade M	2950	2960	+10
	Delhi - Grade S	2875	2860	-15
	UP- Khatuali Grade M	2945	2940	-5
	UP- Ramala Grade M	2835	2830	-5
	Mumbai –Grade M	2831-2971	2851-2986	+15
	Mumbai –Grade S	2806-2816	2826-2841	+25
	Kolhapur – Grade M	2670-2680	2700-2700	+20
	Kolhapur – Grade S	2630-2650	2630-2650	Unch
	Vijayawada – Grade M	3100	3100	Unch
	Vijayawada- Grade S	2970	2970	Unch
	Nagpur – Grade S	2910	2920	+10
	Kolkata – Grade M	2940	2940	Unch
	Chennai - Grade S	2740	2740	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	20-Aug-11	23-Aug-11	Change
Muzaffar Nagar	Chaku (Dry)	2500	2550	+50
	Chaku (Wet)	2475	2500	+25
Ahmedabad	Lal Variety	2800	2800	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2800	2600	Unch
	Mudde	3000	3000	+200
Belgaum	Mudde	2200	-	-
Belthangadi	yellow (Average)	2800	2800	Unch
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	2461	2450	-11
Mahalingapura	Penti (Average)	-	2510	-
Mandya	Achhu (Medium)	2400	2450	+50
	Kurikatu (Medium)	2200	2300	+100
	Other (Medium)	2250	2400	+150
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	2900	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	23-08-2011	20-08-2011	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	23-8-2011	20-08-2011	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	23/8/2011	20/8/2011	Change
Ramala	M-30	2730	2780	-50
Baghpat	M-30	2730	2780	-50
Gajraula	M-30	2720	2770	-50
BulandShahar	M-30	2770	2800	-30
Anupshahar	M-30	2720	2760	-40

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