

Sugar & Gur Domestic Fundamentals:

- Sugar prices have decreased in various spot sugar markets on Wednesday. Sluggish demand and lackluster trade in Delhi as well as UP markets led the sugar prices decline. As far as Maharashtra markets are concerned, despite of higher festive sugar demand prices have decreased owing to decrease in freight rates as Transporters called off strike.
- Prices in Chennai remains unchanged prior to previous day owing to subdued demand and no further indication of improvement in demand in the coming days, according to reliable sources.
- Gur prices have decreased in Muzaffar nagar spot mandi on Wednesday owing to demand weakens after end of festive season. Meanwhile, 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	2730.00	2742.00	2730.00	2738.00
Oct-11	7.00	2787.00	2798.00	2787.00	2795.00
Nov-11	0.00	2830.00	2833.00	2828.00	2828.00

Contract	Volume	Change	OI	Change
Sept-11	2720	-6500	34210	-580
Oct-11	790	-150	4450	10
Nov-11	100	-90	880	0

Spread	Sept-11	Oct-11	Nov-11
Spot	-63	-120	-153
Oct-11		57	90
Nov-11			33

Stocks	Demat	In-Process	Total	FED
	23.08.11	23.08.11	23.08.11	22.08.11

Kolhapur S	2145	0	2145	2145
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NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	7.50	1047.50	1055.0	1046.50	1054.00
Nov-11	0.50	966.00	970.00	962.00	965.00
Dec-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Sept-11	3270	630	10530	140
Nov-11	320	210	1350	140
Dec-11	0	-30	390	390

Spread	Sept-11	Nov-11	Dec-11
Spot	-54	35	43
11-Nov		-89	-97
11-Dec			-8

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	804.2	811	796.3	800.5	2
Dec-11	759.7	766	751.1	756.1	4.1
Mar-11	743.6	748.6	736.9	742.6	5.9

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	30.77	31.42	30.62	30.82	0.03
Mar-12	29.47	30.11	29.47	29.72	0.11
May-12	27.71	28.23	27.71	27.93	0.14

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	694.50	-6.25
Raw Sugar C&F (\$/MT)	Black Sea	733.50	-6.25
Sugar White FOB (\$/MT)	Santos Port	809.00	-7.25

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	123	0.66
Dec'11/Oct'11	84.25	8.41
Dec'11/Mar'12	106	4.14

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	32.88	0.27
Brazil Anhydrous	25.88	-0.08
Brazil Hydrous	24.39	-0.08
Russian Imp. Parity/mt	-354	6

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		24-08-2011	23-08-2011	
Sugar				
	Delhi - Grade M	2950	2960	-10
	Delhi - Grade S	2850	2860	-10
	UP- Khatuali Grade M	2925	2940	-15
	UP- Ramala Grade M	2820	2830	-10
	Mumbai –Grade M	2811-2941	2851-2986	-45
	Mumbai –Grade S	2781-2791	2826-2841	-50
	Kolhapur – Grade M	2675	2700-2700	-25
	Kolhapur – Grade S	2625	2630-2650	-25
	Vijayawada – Grade M	3100	3100	Unch
	Vijayawada- Grade S	2970	2970	Unch
	Nagpur – Grade S	2910	2920	-10
	Kolkata – Grade M	-	2940	-
	Chennai - Grade S	2740	2740	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	24-Aug-11	23-Aug-11	Change
Muzaffar Nagar	Chaku (Dry)	2500	2550	-50
	Chaku (Wet)	2500	2500	Unch
Ahmedabad	Lal Variety	2850	2800	+50
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2800	2800	Unch
	Mudde	3000	3000	Unch
Belgaum	Mudde	2300	-	-
Belthangadi	yellow (Average)	2800	2800	Unch
Bijapur	Achhu	-	-	-
Gulbarga	Other (Average)	2486	2450	+36
Mahalingapura	Penti (Average)	-	2510	-
Mandya	Achhu (Medium)	2400	2450	-50
	Kurikatu (Medium)	2250	2300	-50
	Other (Medium)	2350	2400	-50
	Yellow (Medium)	2350	2350	Unch
Shimoga	Achhu (Average)	2800	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	24-08-2011	23-08-2011	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	24-8-2011	23-08-2011	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	24/8/2011	23/8/2011	Change
Ramala	M-30	2730	2730	0
Baghpat	M-30	2730	2730	0
Gajraula	M-30	2720	2720	0
BulandShahar	M-30	2770	2770	0
Anupshahar	M-30	2720	2720	0

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