

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various spot sugar markets on Monday as markets couldn't find adequate cues to decide the prices either side.
- According to news sources, India has extended duty free sugar import of raw and white sugar by three months until Nov 30. It is noticeable that India has allowed tax free sugar imports until 31st Aug earlier.
- Gur prices were reported increased in Muzaffar nagar spot mandi on Monday. Demand for gur remains moderate in Muzaffar nagar mandi. As per trade sources, gur prices might be increase in the coming days on expectations of good demand.

Outlook:

Range bound movement witnessed in sugar prices. Higher sugar quota for September might ease the sugar prices initially as expected but expected festive demand afterwards might increase the sugar prices.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Sept-11	10.00	2739.00	2754.00	2732.00	2753.00
Oct-11	13.00	2800.00	2809.00	2784.00	2809.00
Nov-11	3.00	2840.00	2853.00	2828.00	2850.00

Contract	Volume	Change	OI	Change
Sept-11	8370	-4920	30620	470
Oct-11	2610	-90	7920	570
Nov-11	250	-110	1650	90

Spread	Sept-11	Oct-11	Nov-11
Spot	-3	-59	-100
Oct-11		56	97
Nov-11			41

Stocks	Demat	In-Process	Total	FED
	03.09.11	03.09.11	03.09.11	29.08.11

Kolhapur S	240	0	240	350
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NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	25.00	1095.00	1129.00	1095.00	1115.00
Nov-11	2.00	999.00	999.00	989.50	993.00
Dec-11	Unch	986.00	986.00	986.00	986.00

Contract	Volume	Change	OI	Change
Sept-11	10310	5080	9210	30
Nov-11	1600	1000	1860	130
Dec-11	10	-100	440	-20

Spread	Sept-11	Nov-11	Dec-11
Spot	-15	107	114
11-Nov		-122	-129
11-Dec			-7

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11					Closed
Dec-11					Closed
Mar-11					Closed

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11					Closed
Mar-12					Closed
May-12					Closed

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	681.75	+11.00
Raw Sugar C&F (\$/MT)	Black Sea	722.75	+13.00
Sugar White FOB (\$/MT)	Santos Port	796.25	+11.00

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	109.5	1.47
Dec'11/Oct'11	81.25	0.22
Dec'11/Mar'12	99	-2.31

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	32.16	-0.43
Brazil Anhydrous	26.74	-0.29
Brazil Hydrous	25.01	-0.26
Russian Imp. Parity/mt	-345	4

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		05-09-2011	03-09-2011	
	Delhi - Grade M	2950	2950	Unch
	Delhi - Grade S	2850	2850	Unch
	UP- Khatuali Grade M	2925	2915	+10
	UP- Ramala Grade M	2845	2850	-5
	Mumbai –Grade M	2986	-	-
	Mumbai –Grade S	2801	-	-
	Kolhapur – Grade M	2725-2750	2720-2750	Unch
	Kolhapur – Grade S	2675	2680	-5
	Vijayawada – Grade M	3130	3130	Unch
	Vijayawada- Grade S	3000	3000	Unch
	Nagpur – Grade S	2920-2930	2920-2930	Unch
	Kolkata – Grade M	3040	3040	Unch
	Chennai - Grade S	2675-2780	2650-2750	+30

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	05-09-2011	03-09-2011	Change
Muzaffar Nagar	Chaku (Dry)	2750-2750	2650-2700	+50
	Chaku (Wet)	2650-2650	2675-2700	-50
Ahmedabad	Lal Variety	3000	3000	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2800	-200
	Mudde	2800	3000	-200
Belgaum	Mudde	2400	2400	Unch
Belthangadi	yellow (Average)	-	2800	-
Bijapur	Achhu	2900	2800	+100
Gulbarga	Other (Average)	2611	2542	+69
Mahalingapura	Penti (Average)	2810	-	-
Mandya	Achhu (Medium)	-	2400	-
	Kurikatu (Medium)	-	2200	-
	Other (Medium)	-	2450	-
	Yellow (Medium)	-	2350	-
Shimoga	Achhu (Average)	2700	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	05-09-2011	03-09-2011	Change
Dorala	M-30	2840	2840	Unch
Mawana	M-30	2850	2850	Unch
Khatauli	M-30	2830	2830	Unch
Modinagar	M-30	-	-	-
Malakpur	M-30	2725	2725	Unch
Simbholi	M-30	2950	2950	Unch
Asamoli	M-30	2900	2900	Unch
Dhanora	M-30	2820	2820	Unch
Dhampur	M-30	2780	2780	Unch
Kinnoni	M-31	2975	2975	Unch
Budhana	M-31	2840	2840	Unch
Thanabhavan	M-31	2840	2840	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	05-09-2011	03-09-2011	Change
Morna	M-30	2740	2740	Unch
Nanotha	M-30	2730	2730	Unch
Nazibabad	M-30	2720	2720	Unch
Ramlaxman	M-30	2760	2760	Unch
Sakoti	M-30	2770	2770	Unch
Amroha	M-30	2760	2760	Unch
Chandpur	M-30	2760	2760	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	05-09-2011	03-09-2011	Change
Ramala	M-30	2740	2740	Unch
Baghpat	M-30	2740	2740	Unch
Gajraula	M-30	2730	2730	Unch
BulandShahar	M-30	2760	2760	Unch
Anupshahar	M-30	2730	2730	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	03-09-2011
SANGAMNER	S/30 ORD - SPL	2640 - 2677
	M/30 - L	2717 - 2855
DAUND	S/30	2645
VITTHAL	S/30 ORD - SPL	2601 -2630

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