

## Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various spot sugar markets on Wednesday as markets couldn't find adequate buyers to decide the prices either side. Sluggish demand has witnessed in UP and Chennai markets while demand for S grade in Kolhapur market led the price increase.
- Gur prices for dry as well as chaku variety have increased in Muzaffar nagar spot mandi on Wednesday. Good demand and speculation over late fresh gur arrivals led the gur price increase.
- Stock position for gur in Muzaffar nagar mandi stood at 500,000 bags out of which 290,000 bags belongs to Chaku variety while rest 210,000 bags belongs to Raskut, Khurpa and Papdi varieties. It is noticeable that stock position for gur was 650,000 bags previous year. Decreasing stock position of chaku gur and moderate demand of gur increase the gur prices.

### 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	3.00	2753.00	2761.00	2745.00	2756.00
Oct-11	1.00	2804.00	2815.00	2798.00	2808.00
Nov-11	-2.00	2835.00	2851.00	2835.00	2840.00

Contract	Volume	Change	OI	Change
Sept-11	5500	120	30870	-250
Oct-11	2550	160	8980	470
Nov-11	930	250	2390	240

Spread	Sept-11	Oct-11	Nov-11
Spot	-6	-58	-90
Oct-11		52	84
Nov-11			32

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	-8.00	1109.50	1113.50	1103.00	1103.00
Nov-11	-4.00	985.50	986.50	980.50	982.00
Dec-11	-3.00	972.00	972.00	972.00	972.00

Contract	Volume	Change	OI	Change
Sept-11	3080	-1730	8220	-550
Nov-11	860	-140	2160	280
Dec-11	20	-70	420	0

Spread	Sept-11	Nov-11	Dec-11
Spot	7	128	138
11-Nov		-121	-131
11-Dec			-10

### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	748	753	740.6	751.3	-2.5
Dec-11	719.2	720.8	701.7	708.6	-17.19
Mar-11	705.5	707.9	691.3	698.5	-14.19

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	28.92	28.96	28.1	28.29	-0.89
Mar-12	28	28.11	27.25	27.57	-0.79
May-12	26.6	26.71	25.9	26.26	-0.67

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	651.00	<b>-4.75</b>
Raw Sugar C&F (\$/MT)	Black Sea	692.00	<b>-4.75</b>
Sugar White FOB (\$/MT)	Santos Port	759.00	<b>-8.00</b>

## Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	109.5	<b>Closed</b>
Dec'11/Oct'11	81.25	<b>Closed</b>
Dec'11/Mar'12	99	<b>Closed</b>

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	31.56	<b>-0.6</b>
Brazil Anhydrous	25.65	<b>-1.09</b>
Brazil Hydrous	24.13	<b>-0.88</b>
Russian Imp. Parity/mt	-356	<b>-11</b>

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		<b>06-09-2011</b>	<b>07-09-2011</b>	
	Delhi - Grade M	2950	2950	<b>Unch</b>
	Delhi - Grade S	2850	2880	<b>30</b>
	UP- Khatuali Grade M	2925	2920	<b>-5</b>
	UP- Ramala Grade M	2840	2835	<b>-5</b>
	Mumbai –Grade M	3000	2991	<b>-10</b>
	Mumbai –Grade S	2801	2801	<b>Unch</b>
	Kolhapur – Grade M	2750	2750	<b>Unch</b>
	Kolhapur – Grade S	2675	2700	<b>25</b>
	Vijayawada – Grade M	3150	3150	<b>Unch</b>
	Vijayawada- Grade S	3000	3030	<b>30</b>
	Nagpur – Grade S	2925	2940	<b>15</b>
	Kolkata – Grade M	-	2990	<b>-</b>
	Chennai - Grade S	2825	2825	<b>Unch</b>

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	06-09-2011	07-09-2011	Change
Muzaffar Nagar	Chaku (Dry)	2735	2750	+15
	Chaku (Wet)	2700	2725	+25
Ahmedabad	Lal Variety	3050	3050	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	-	2800	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	2800	-	-
Bijapur	Achhu	2850	-	-
Gulbarga	Other (Average)	2601	2450	-151
Mahalingapura	Penti (Average)	2840	-	-
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2250	2300	+50
	Other (Medium)	2550	2500	-50
	Yellow (Medium)	2450	2500	+50
Shimoga	Achhu (Average)	3000	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	06-09-2011	07-09-2011	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	06-09-2011	07-09-2011	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	06-09-2011	07-09-2011	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	9/6/2011
BHAIRAVNATH	S/30	2625
AMBEDKAR	S/30	2660

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