

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Saturday as markets could not find adequate cues to decide the prices either side. Meanwhile, good festive demand has been witnessed in Kolkata market which led the sugar prices higher compared to previous day.
- High rainfall has created flood like situation in some parts of Western UP which might affect the cane yield.
- Firm sentiments recorded in Muzaffarnagar gur market on Saturday owing to comparatively higher demand over supply weigh on the market sentiments It is noticeable that Kolhus are ready to make fresh gur from new cane crop. However, recent rains put hurdles for making fresh gur. Consecutive 5-10 sunny days might help to start the gur production for 2011-12. However, recovery from new cane is not good as expected owing to moisture level is high in the new cane. Presently, Kolhus are willing to pay as much as Rs. 240/Quintal for cane to the farmers.

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	16.00	2752.00	2770.00	2747.00	2767.00
Oct-11	-1.00	2800.00	2807.00	2791.00	2798.00
Nov-11	4.00	2832.00	2840.00	2828.00	2840.00

Contract	Volume	Change	OI	Change
Sept-11	7260	3950	27590	-1450
Oct-11	2180	480	11450	580
Nov-11	460	-190	3640	120

Spread	Sept-11	Oct-11	Nov-11
Spot	-37	-68	-110
Oct-11		31	73
Nov-11			42

Stocks	Demat	In-Process	Total	FED
	09.09.11	09.09.11	09.09.11	05.09.11

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	-15.00	1091.00	1091.00	1077.00	1080.00
Nov-11	-1.00	988.50	992.00	986.50	990.00
Dec-11	5.00	970.00	981.00	970.00	980.50

Contract	Volume	Change	OI	Change
Sept-11	2770	-720	6340	-750
Nov-11	950	430	2910	380
Dec-11	260	110	530	40

Spread	Sept-11	Nov-11	Dec-11
Spot	10	100	109.5
11-Nov		-90	-99.5
11-Dec			-9.5

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LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Oct-11	705.2	715.6	700	704.8	-3.7
Dec-11	697.4	707.6	689.1	694.2	-7.8
Mar-11	689.7	695.7	678.3	681.8	-8.3

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	28.86	29.43	28.52	29.05	0.32
Mar-12	27.85	28.25	27.3	27.64	-0.15
May-12	26.56	26.8	26.03	26.35	-0.11

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	666.50	-
Raw Sugar C&F (\$/MT)	Black Sea	707.50	-
Sugar White FOB (\$/MT)	Santos Port	774.50	-

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Oct'11/Oct'11	126.75	0
Dec'11/Oct'11	68.5	-3.5
Dec'11/Mar'12	96	7

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	30.93	0.02
Brazil Anhydrous	25.3	0.02
Brazil Hydrous	23.81	0.03
Russian Imp. Parity/mt	-379	0

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		09-09-2011	10-09-2011	
	Delhi - Grade M	2975	2975	Unch
	Delhi - Grade S	2855	2875	20
	UP- Khatuali Grade M	2910	2900	-10
	UP- Ramala Grade M	2825	2830	5
	Mumbai –Grade M	2981	2981	Unch
	Mumbai –Grade S	2801	2796	-5
	Kolhapur – Grade M	2750	2730	-20
	Kolhapur – Grade S	2700	2675	-25
	Vijayawada – Grade M	3170	3170	Unch
	Vijayawada- Grade S	3030	3030	Unch
	Nagpur – Grade S	2940	2940	Unch
	Kolkata – Grade M	2935	3050	115
	Chennai - Grade S	2825	2825	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	09-09-2011	10-09-2011	Change
Muzaffar Nagar	Chaku (Dry)	2713	2725	12
	Chaku (Wet)	2625	2675	50
Ahmedabad	Lal Variety	3100	3000	-100
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	-	-
	Mudde	2800	-	-
Belgaum	Mudde	-	2400	-
Belthangadi	Yellow (Average)	2800	-	-
Bijapur	Achhu	2950	-	-
Gulbarga	Other (Average)	-	2510	-
Mahalingapura	Penti (Average)	2810	-	-
Mandya	Achhu (Medium)	2500	-	-
	Kurikatu (Medium)	2250	-	-
	Other (Medium)	2550	-	-
	Yellow (Medium)	2400	-	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	9/9/2011	10/9/2011	Change
Dorala	M-30	2825	2825	Unch
Mawana	M-30	2840	2840	Unch
Khatauli	M-30	2815	2815	Unch
Modinagar	M-30	-	-	-
Malakpur	M-30	2690	2690	Unch
Simbholi	M-30	2935	2935	Unch
Asamoli	M-30	2890	2890	Unch
Dhanora	M-30	2790	2790	Unch
Dhampur	M-30	2790	2790	Unch
Kinnoni	M-31	2950	2950	Unch
Budhana	M-31	2825	2825	Unch
Thanabhavan	M-31	2820	2820	Unch

UP Government Mills Tender Rates				
Centre	Origin/Grade	9/9/2011	10/9/2011	Change
Morna	M-30	2720	2720	Unch
Nanotha	M-30	2715	2715	Unch
Nazibabad	M-30	2715	2715	Unch
Ramlaxman	M-30	-
Sakoti	M-30	2720	2720	Unch
Amroha	M-30	2750	2750	Unch
Chandpur	M-30	2740	2740	Unch

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	9/9/2011	10/9/2011	Change
Ramala	M-30	2720	2720	Unch
Baghpat	M-30	2725	2725	Unch
Gajraula	M-30	2715	2715	Unch
BulandShahar	M-30	2745	2745	Unch
Anupshahar	M-30	2720	2720	Unch

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	9/9/2011
MAKAI	S/30	2673
	M/30	2760
KOLPEWADI	S/30	2606
	M/30 - L	2823 - 3040
PANCHGANGA	S/30	2648
BHAIRAVNATH	S/30	2620
	M/30	2725
HUTATMA	S/30 ORD - SPL	2698 - 2705
	M/30	2800
BHOGAVATI	S/30	2713
KRISHNA	S/30 PP - JK	2675 - 2685
SANJIVANI	S/30	2705
	M/30 - L	2875 - 3026
SHARAD	S/30	2678
	M/30	2748
MULA	S/30 ORD - SPL	2691 - 2761
	M/30	2810
AKLUJ	S/30 ORD - SPL	2628 - 2661
GASDHINGLAJ	S/30	2690

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