

## Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various sugar spot markets on Wednesday as markets could not find adequate cues to decide the prices either side.
- Sluggish demand recorded in UP as well as Maharashtra market on Wednesday. However It is noticeable that daily 27000 bags has been lifted from Kolhapur to Kolkata over the upcoming Durga puja festival in Kolkata.
- Higher demand of Chaku gur has been recorded in Muzaffar nagar market which led the gur prices upwards on Wednesday. Also, weekly gur stock position is 420,000 bags in 2010-11 which is lower compared to 541,000 bags in 2009-10.
- Meanwhile, good demand of fresh gur has been reported which has been sell at Rs.1210 per 40 kg. which indicates demand as well as prices will improve in the coming days. Moreover, daily gur off take is 14000-15000 bags for chaku.

### 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	-23.00	2792.00	2805.00	2765.00	2770.00
Oct-11	-16.00	2776.00	2786.00	2763.00	2767.00
Nov-11	-16.00	2825.00	2826.00	2802.00	2808.00

Contract	Volume	Change	OI	Change
Sept-11	7120	-3430	20100	-2010
Oct-11	3110	-1150	13280	660
Nov-11	910	60	3550	-70

Spread	Sept-11	Oct-11	Nov-11
Spot	-45	-42	-83
Oct-11		-3	38
Nov-11			41

Stocks	Demat	In-Process	Total	FED
	13.09.11	13.09.11	13.09.11	05.09.11

#### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	5.50	1076.00	1081.00	1072.50	1080.00
Nov-11	7.50	1006.00	1019.00	1004.00	1016.50
Dec-11	7.50	995.00	1008.00	995.00	1006.50

Contract	Volume	Change	OI	Change
Sept-11	3770	2110	4250	-1620
Nov-11	2100	100	4130	630
Dec-11	1170	720	810	80

Spread	Sept-11	Nov-11	Dec-11
Spot	20	83.5	93.5
11-Nov		-63.5	-73.5
11-Dec			-10

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

Contract	Open	High	Low	Close	+/-
Oct-11	718.5	723.5	714.8	717.3	-6.3
Dec-11	709	710.1	701.9	704.4	-6.1
Mar-11	695	695	689	689.8	-8.2

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

Contract	Open	High	Low	Close	+/-
Oct-11	28.59	29.91	29.33	29.41	-0.16
Mar-12	28.18	28.38	27.94	27.96	-0.22
May-12	26.92	26.93	26.66	26.84	0.01

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	669.00	-8.25
Raw Sugar C&F (\$/MT)	Black Sea	709.00	-8.25
Sugar White FOB (\$/MT)	Santos Port	776.75	-8.50

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

Contract	Close	+/-
Oct'11/Oct'11	97.5	-15.75
Dec'11/Oct'11	67.75	5.5
Dec'11/Mar'12	99	-1.5

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

Commodity	Price	Change
Brazil Domestic Sugar	29.9	-0.37
Brazil Anhydrous	24.86	-0.13
Brazil Hydrous	23.28	-0.23
Russian Imp. Parity/mt	-419	-28

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		13-09-2011	14-09-2011	
	Delhi - Grade M	2975	2975	Unch
	Delhi - Grade S	2875	2855	-20
	UP- Khatuali Grade M	2890	2900	10
	UP- Ramala Grade M	2820	2810	-10
	Mumbai –Grade M	2981	2981	Unch
	Mumbai –Grade S	2781	2781	Unch
	Kolhapur – Grade M	2725	2725	Unch
	Kolhapur – Grade S	2680	2680	Unch
	Vijayawada – Grade M	3180	3210	30
	Vijayawada- Grade S	3030	3060	30
	Nagpur – Grade S	2920	2900	-20
	Kolkata – Grade M	3050	3000	-50
	Chennai - Grade S	2825	2825	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	13-09-2011	14-09-2011	Change
Muzaffar Nagar	Chaku (Dry)	2700	2750	50
	Chaku (Wet)	2650	2675	25
Ahmedabad	Lal Variety	3050	3050	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	-	2500	-
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2850	-	-
Gulbarga	Other (Average)	2551	2651	100
Mahalingapura	Penti (Average)	-	2800	-
Mandya	Achhu (Medium)	2500	2500	Unch
	Kurikatu (Medium)	2300	2200	-100
	Other (Medium)	2500	2550	50
	Yellow (Medium)	2500	2450	-50
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	13/9/2011	14/9/2011	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	13/9/2011	14/9/2011	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	13/9/2011	14/9/2011	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	9/13/2011
KUMBHI	S/30	2708
JAWAHAR	S/20	2683
	M/30 ORD - SPL	2743 - 2843
SHANKHESHWAR	S/30	2700
KAGAL	S/30	2740
	M/30	2800
AMBEDKAR	S/30	2649
RAYAT	S/30	2755
BIDRI	S/30	2688
	M/30	2738
SHREEPUR	S/30 ORD - SPL	2678 - 2712
VRIDHESHWAR	S/30	2693
	M/30	2815
ASHOK	S/30 ORD - SPL	2673 - 2730
	M/30	2800
GANESH	S/30 ORD - SPL	2676 - 2730
SAHYADRI	S/30 PP - JK - JB	2686 - 2691 - 2728
	M/30 PP - JB	2736 - 2751

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