

## Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various spot sugar markets on Saturday.
- As per trade sources, sugar prices may increase in coming days due to festive season demand which will be start from October onwards and supports the prices to gain.
- Government issued permit for the export of 213,250 tons of the 5 lakh tons. Government allowed sugar exports last month and has given permission to 190 sugar mills on which Sri Renuka Sugars, Balrampur Sugar Mills, Shakti Sugars Ltd. and Dharni Sugars and Chemicals are the major ones.
- Government released 342.20 million tonnes sugarcane production in its first advance estimate for 2011-12 season. First sugarcane advance estimate is 0.9% higher compared to 2010-11 4th Advance Estimate released by government.
- Mostly Gur prices were reported steady today owing sluggish trading activity on weekend period. However, weekly gur stock position is 420,000 bags in 2010-11 which is lower compared to 541,000 bags in 2009-10.

## 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	<b>+32</b>	2747	2800	2747	2784
Oct-11	<b>+3</b>	2743	2749	2733	2744
Nov-11	<b>-7</b>	2778	2778	2767	2774

Contract	Volume	Change	OI	Change
Sept-11	4780	2550	18040	-1800
Oct-11	2910	100	15030	540
Nov-11	620	370	3660	180

Spread	Sept-11	Oct-11	Nov-11
Spot	-84	-44	-74
Oct-11		-40	-10
Nov-11			30

Stocks	Demat 16.09.11	In-Process 16.09.11	Total 16.09.11	FED 12.09.11
Kolhapur M	1149	210	1359	-
Kolhapur S	90	219	309	-

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Sept-11	<b>-11.00</b>	1080.00	1083.00	1076.00	1076.00
Nov-11	<b>-5.50</b>	1004.50	1009.00	998.00	1001.00
Dec-11	<b>-3.00</b>	995.00	1002.50	992.00	996.00

Contract	Volume	Change	OI	Change
Sept-11	240	-930	2030	-230
Nov-11	2800	-1270	4900	40
Dec-11	580	-50	860	80

Spread	Sept-11	Nov-11	Dec-11
Spot	4	79	84
11-Nov		-75	-80
11-Dec			-5

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

Contract	Open	High	Low	Close	+/-
Dec-11	709.6	715.5	683.8	687.2	<b>-30.4</b>
Mar-12	696	702.6	670.1	674.6	<b>-29.5</b>
May-12	682.7	687.3	659.5	666.2	<b>-23.1</b>

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

Contract	Open	High	Low	Close	+/-
Oct-11	29.32	29.39	27.44	27.52	<b>-1.98</b>
Mar-12	28	28.07	26.24	26.31	<b>-1.87</b>
May-12	26.79	26.91	25.44	25.49	<b>-1.5</b>

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	653.50	-17.75
Raw Sugar C&F (\$/MT)	Black Sea	694.50	-17.75
Sugar White FOB (\$/MT)	Santos Port	736.25	-50.75

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

Contract	Close	+/-
Oct'11/Oct'11	96.75	0.5
Dec'11/Oct'11	67.5	9.5
Dec'11/Mar'12	98	4

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

Commodity	Price	Change
Brazil Domestic Sugar	29.19	-0.33
Brazil Anhydrous	24.3	-0.23
Brazil Hydrous	22.76	-0.21
Russian Imp. Parity/mt	-412	7

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		17-09-2011	16-09-2011	
	Delhi - Grade M	2975	2975	Unch
	Delhi - Grade S	2875	2875	Unch
	UP- Khatuali Grade M	2910	2905	+5
	UP- Ramala Grade M	2830	2820	+10
	Mumbai –Grade M	2976	2981	-5
	Mumbai –Grade S	2786	2781	+5
	Kolhapur – Grade M	2700	2700	Unch
	Kolhapur – Grade S	2650	2660	-10
	Vijayawada – Grade M	3210	3210	Unch
	Vijayawada- Grade S	3060	3060	Unch
	Nagpur – Grade S	2900	2900	Unch
	Kolkata – Grade M	2960	2970	-10
	Chennai - Grade S	2825	2825	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	17-09-2011	16-09-2011	Change
Muzaffar Nagar	Chaku (Dry)	2700	2740	-40
	Chaku (Wet)	2650	2650	Unch
Ahmedabad	Lal Variety	3050	3050	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2900	2800	+100
Gulbarga	Other (Average)	-	2651	-
Mahalingapura	Penti (Average)	-	2840	-
Mandya	Achhu (Medium)	2400	2500	-100
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2450	2450	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	3000	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	17/9/2011	16/9/2011	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	17/9/2011	16/9/2011	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	17/9/2011	16/9/2011	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	9/16/2011
<b>Centre</b>	S/30	2658
<b>DAMAJI</b>	M/30	2698
	S/30	2693
<b>WARANA</b>	S/30	2673
<b>BIDRI</b>	M/30	2713
	S/30	2668
<b>SHANKHESHWAR</b>	S/30	2651
<b>GHODGANGA</b>	S/30	2627
<b>SADASHIV</b>	M/30	2665
	S/30	2630
<b>LOKNETE</b>	M/30	2725
	S/30	2678
<b>SARVODAY</b>	S/30 PP - JB	2673 - 2703
<b>VATEGAON</b>	M/30	2803
	S/30 PP - JB	2658 - 2693
<b>WALVA</b>	M/30	2723
	S/30	2628
<b>SOMESHWAR</b>	S/30	2658

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