

Sugar & Gur Domestic Fundamentals:

- Mixed sentiments recorded in various spot sugar markets on Monday.
- Sluggish demand has been recorded in Kolhapur, Kolkata, Chennai, Nagpur and Delhi. However, need based sugar retail buying in UP markets led the sugar prices increase.
- Government has allocated 244744 metric tonnes to mills for sugar export, out of which 240991 metric tonnes of sugar has been released by 234 mills till 16th September 2011.
- Steady to negative sentiments recorded in Muzaffar nagar gur spot market on Monday. Weak trade and subdued demand of gur kept the gur prices under pressure.
- Mostly Gur prices were reported steady today owing sluggish trading activity. Meanwhile, weekly gur stock position is 130,000 bags in 2010-11 for Chaku variety gur.

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
Oct-11	15.00	2740.00	2769.00	2739.00	2760.00
Nov-11	21.00	2800.00	2820.00	2771.00	2795.00
Dec-11	24.00	2810.00	2815.00	2799.00	2799.00

Contract	Volume	Change	OI	Change
Sept-11	12900	9990	20300	5270
Oct-11	880	260	4160	500
Nov-11	40	30	140	10

Spread	Sept-11	Oct-11	Nov-11
Spot	-60	-95	-99
Nov-11		35	39
Dec-11			4

Stocks	Demat 17.09.11	In-Process 17.09.11	Total 17.09.11	FED 12.09.11
Kolhapur M	1149	1099	2248	-
Kolhapur S	90	608	698	-

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	2.50	1001.00	1006.50	997.00	1003.00
Dec-11	7.50	995.00	1005.00	994.00	1005.00
Jan-11	10.50	1010.50	1018.00	1010.50	1018.00

Contract	Volume	Change	OI	Change
Sept-11	4830	2030	5230	330
Nov-11	1350	770	1600	740
Dec-11	40	10	270	0

Spread	Sept-11	Nov-11	Dec-11
Spot	77	75	62
11-Dec		2	15
12-Jan			13

LIFFE Sugar Futures (In US\$/MT)

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

ICE Sugar Futures (In Cents/Pound)

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

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	618.50	-35.00
Raw Sugar C&F (\$/MT)	Black Sea	659.50	-35.00
Sugar White FOB (\$/MT)	Santos Port	701.50	-34.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Oct'11	68.75	1.25
Dec'11/Mar'12	96.5	-1.5
Mar'12/Mar'12	83.5	-1

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	29.19	0
Brazil Anhydrous	24.3	0
Brazil Hydrous	22.76	0
Russian Imp. Parity/mt	-412	0

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		19-09-2011	17-09-2011	
	Delhi - Grade M	2975	2975	Unch
	Delhi - Grade S	2875	2875	Unch
	UP- Khatuali Grade M	2925	2910	+15
	UP- Ramala Grade M	2835	2830	+5
	Mumbai –Grade M	2981	2976	+5
	Mumbai –Grade S	2786	2786	Unch
	Kolhapur – Grade M	2700	2700	Unch
	Kolhapur – Grade S	2650	2650	Unch
	Vijayawada – Grade M	3210	3210	Unch
	Vijayawada- Grade S	3060	3060	Unch
	Nagpur – Grade S	2900	2900	Unch
	Kolkata – Grade M	2925	2960	-35
	Chennai - Grade S	2825	2825	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	19-09-2011	17-09-2011	Change
Muzaffar Nagar	Chaku (Dry)	2700	2700	Unch
	Chaku (Wet)	2600	2650	-50
Ahmedabad	Lal Variety	3050	3050	Unch
Kolhapur	Superfine	3000-3800	3000-3800	Unch
Bangalore	Achhu	2600	2600	Unch
	Mudde	2800	2800	Unch
Belgaum	Mudde	2600	-	-
Belthangadi	Yellow (Average)	2800	2800	Unch
Bijapur	Achhu	2850	2900	-50
Gulbarga	Other (Average)	2450	-	-
Mahalingapura	Penti (Average)	2780	-	-
Mandya	Achhu (Medium)	2450	2400	+50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2500	2450	+50
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	-	3000	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	19/9/2011	17/9/2011	Change
Dorala	M-30	-	2825	-
Mawana	M-30	-	2840	-
Modinagar	M-30	-	-	-
Malakpur	M-30	-	2690	-
Simbholi	M-30	-	2935	-
Asamoli	M-30	-	2890	-
Dhanora	M-30	-	2790	-
Dhampur	M-30	2905	2790	+115
Kinnoni	M-31	2915	2950	-35
Budhana	M-31	2915	2825	+90
Thanabhavan	M-31	2915	2820	+95

UP Government Mills Tender Rates

Centre	Origin/Grade	19/9/2011	17/9/2011	Change
Morna	M-30	2825	2720	+105
Nanotha	M-30	2820	2715	+105
Nazibabad	M-30	-	2715	-
Ramlaxman	M-30	-	..	-
Sakoti	M-30	2820	2720	+100
Amroha	M-30	-	2750	-
Chandpur	M-30	-	2740	-

UP Cooperative Mills Tender Rates

Centre	Origin/Grade	19/9/2011	17/9/2011	Change
Baghpat	M-30	2835	2725	+110
Gajraula	M-30	-	2715	-
BulandShahar	M-30	-	2745	-
Anupshahar	M-30	-	2720	-

Maharashtra Cooperative Mills Tender Prices

Centre	Origin/Grade	17-09-2011	Origin/Grade	16-09-2011
BHAIRAVNATH	S/30	2615	...	...
	M/30	2725	...	...
SONHIRA	S/30	2683	...	...
SANJIVANI	S/30	2697	...	...
ASHOK	S/30 ORD - SPL	2673 - 2721	...	...
	M/3-	2790	...	...
SHREEPUR	S/30 ORD - SPL	2673 - 2704
	M/30	2829
WALVA	S/30	2673	S/30 PP - JB	2658 - 2693
	M/30	2723

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