

Sugar & Gur Domestic Fundamentals:

- Sugar prices have increased in various spot sugar markets on Thursday owing to higher sugar festive demand.
- Government is likely to remove the stock holding limit restriction over traders after November Government might take this decision after considering higher sugar production scenario for 2011-12. It is noticeable that EGOM has recently decided to extend stock holding limit up to November 2011 keeping in view higher sugar demand owing to upcoming festive seasons.
- Gur prices have increased for Chaku wet variety gur in Muzaffar nagar during today's trading session. Higher demand of gur from gur product processers led the gur prices increase.
- Gur stock position for Chaku gur is 105,000 bags in Muzaffar nagar cold storage this week.

Outlook:

Range bound movement witnessed in sugar prices. Higher sugar quota for October which might upset the sugar prices initially but might offset the impact later on owing to expected festive demand.

NCDEX Sugar Futures

Contract	+/-	Open	High	Low	Close
Oct-11	-5.00	2728.00	2728.00	2711.00	2726.00
Nov-11	2.00	2706.00	2715.00	2700.00	2715.00
Dec-11	-8.00	2715.00	2720.00	2715.00	2719.00

Contract	Volume	Change	OI	Change
Oct-11	1630	-2530	16500	1450
Nov-11	440	-210	4660	350
Dec-11	30	0	470	240

Spread	11-Oct	11-Nov	11-Dec
Spot	-6	5	1
Oct-11		-11	-7
Nov-11			4

Stocks	Demat	In-Process	Total	FED
	28.09.11	28.09.11	28.09.11	26.09.11
Kolhapur M	2248	0	2248	2248
Kolhapur S	1147	0	1147	648

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	8.50	964.50	975.00	964.50	974.00
Dec-11	1.50	968.50	976.50	968.50	975.00
Jan-12	3.00	1004.00	1004.00	994.00	998.00

Contract	Volume	Change	OI	Change
Nov-11	2250	650	6010	40
Dec-11	620	310	2330	-10
Jan-12	30	20	610	20

Spread	11-Nov	11-Dec	12-Jan
Spot	66	65	42
Nov-11		1	24
Dec-11			23

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	655.8	659.4	642.2	643.8	-4.7
Mar-12	640.8	643.5	627.1	629.9	-3.5
May-12	635.4	639.4	623.7	625.5	-3.8

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Oct-11	26.25	26.91	25.6	25.68	-0.36
Mar-12	24.79	25.4	24.26	24.3	-0.4
May-12	24.07	24.7	23.66	23.71	-0.25

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	576.00	-12.75
Raw Sugar C&F (\$/MT)	Black Sea	613.00	-12.75
Sugar White FOB (\$/MT)	Santos Port	671.75	-12.75

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Oct'11	68	-5.25
Dec'11/Mar'12	95.5	-4.5
Mar'12/Mar'12	85.75	0.75

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	26.84	0.36
Brazil Anhydrous	22.97	0.54
Brazil Hydrous	21.32	0.51
Russian Imp. Parity/mt	-368	-19

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		27-09-2011	28-09-2011	
	Delhi - Grade M	2950	3000	50
	Delhi - Grade S	2885	2900	15
	UP- Khatuali Grade M	2915	2955	40
	UP- Ramala Grade M	2807	2810	3
	Mumbai –Grade M	2971	2971	Unch
	Mumbai –Grade S	2791	2791	Unch
	Kolhapur – Grade M	2700	2720	20
	Kolhapur – Grade S	2650	2670	20
	Vijayawada – Grade M	3210	3210	Unch
	Vijayawada- Grade S	3060	3060	Unch
	Nagpur – Grade S	2900	2900	Unch
	Kolkata – Grade M	-	-	-
	Chennai - Grade S	2800	2800	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	28-09-2011	29-09-2011	Change
Muzaffar Nagar	Chaku (Dry)	2600	2600	Unch
	Chaku (Wet)	2500	2525	25
Ahmedabad	Lal Variety	2950	2950	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	2900	2900	Unch
Belgaum	Mudde	2600	2600	Unch
Belthangadi	Yellow (Average)	2900	2900	Unch
Bijapur	Achhu	-	2750	-
Gulbarga	Other (Average)	-	2700	-
Mahalingapura	Penti (Average)	2610	2680	70
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	2800	2800	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	9/28/2011	9/29/2011	Change
Dorala	M-30	2900	2900	0
Mawana	M-30	2900	2900	0
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	2940	2940	0
Asamoli	M-30	2900	2900	0
Dhanora	M-30	2825	2825	0
Dhampur	M-30	2835	2835	0
Kinnoni	M-31	2955	2955	0
Budhana	M-31	2860	2860	0
Thanabhavan	M-31	2855	2855	0

UP Government Mills Tender Rates				
Centre	Origin/Grade	9/28/2011	9/29/2011	Change
Morna	M-30	2755	2755	0
Nanotha	M-30	2750	2750	0
Nazibabad	M-30	2740	2740	0
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2740	2740	0
Amroha	M-30	2765	2765	0
Chandpur	M-30	2760	2760	0

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	9/28/2011	9/29/2011	Change
Baghpat	M-30	2755	2755	0
Gajraula	M-30	2745	2745	0
BulandShahar	M-30	2750	2750	0
Anupshahar	M-30	2740	2740	0

Maharashtra Cooperative Mills Tender Prices				
Centre	Origin/Grade	9/28/2011	Origin/Grade	9/27/2011
BHOGAVATI	S/30	2650	S/30	2663
SONHIRA	S/30	2693		
SARVODAY	S/30	2668	S/30	2658
	M/30	2703	M/30	2693
VATEGAON	S/30 PP - JB	2668 - 2683	S/30 PP - JB	2658 - 2673
	M/30	2813	M/30	2703
WALVA	S/30	2647	S/30	2637
	M/30	2708	M/30	2698
JAWAHAR	S/30	2633		
	M/30 ORD - SPL	2718 - 2808		

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