

Sugar & Gur Domestic Fundamentals:

- Mostly steady to firm sentiment featured in sugar cash market today. Due to festive season demand sugar prices may increase in coming days.
- Demand from wholesale traders due to festival demand provided some support to prices.
- Good rainfall and higher acreage seems to give some boost to sugar recovery which ultimately increases the sugar production scenario for 2011-12. As per trade information, India's sugar production for SY12 will be at 26.5 million tonne
- The Government has decided to make available 19.97 lac tonne of sugar (levy sugar –2.47 lakh tonne and non-levy sugar – 17.5 lakh tonne) for the month of October 2011.
- Mostly steady to firm sentiment witnessed in Gur spot market on Saturday. Festive season demand may lend additional supports to gur prices to gain.

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	+2.00	2721.00	2739.00	2720.00	2730.00
Nov-11	+9.00	2716.00	2729.00	2715.00	2729.00
Dec-11	+18.00	2745.00	2747.00	2730.00	2736.00

Contract	Volume	Change	OI	Change
Oct-11	1760	+470	15310	-1000
Nov-11	540	+200	4470	-100
Dec-11	150	-	480	-

Spread	11-Oct	11-Nov	11-Dec
Spot	-30	-29	-36
Oct-11		-1	6
Nov-11			7

Stocks	Demat	In-Process	Total	FED
	30.09.11	30.09.11	30.09.11	26.09.11
Kolhapur M	2248	0	2248	2248
Kolhapur S	1147	0	1147	648

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-11	666.60	669.00	652.50	663.30	-11.40
Mar-12	647.40	653.00	637.50	648.20	-10.50
May-12	641.30	648.90	634.20	643.10	-10.20

NCDEX Gur Futures:					
Contract	+/-	Open	High	Low	Close
Nov-11	-2.00	959.00	971.00	957.00	960.00
Dec-11	+3.00	969.00	975.00	966.00	974.00
Jan-12	-5.00	983.00	1000.00	983.00	995.00

Contract	Volume	Change	OI	Change
Nov-11	2560	+60	7400	+280
Dec-11	1080	+140	2380	-50
Jan-12	30	-90	610	0

Spread	11-Nov	11-Dec	12-Jan
Spot	390	376	355
Nov-11		14	35
Dec-11			21

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Oct-11	26.80	26.97	26.03	26.34	-0.51
Mar-12	25.81	25.81	25.05	25.29	-0.58
May-12	25.10	25.17	24.50	24.60	-0.62

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	77.00	+2.25
Dec'11/Mar'12	101.25	-0.75
Mar'12/Mar'12	86.25	0

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	26.23	-0.22
Brazil Anhydrous	22.62	-0.2
Brazil Hydrous	20.99	-0.18
Russian Imp. Parity/mt	-380.00	+26

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		30-09-2011	01-10-2011	
	Delhi - Grade M	2960	3000	+40
	Delhi - Grade S	2890	2900	+10
	UP- Khatuali Grade M	2960	2960	Unch
	UP- Ramala Grade M	2840	2870	+30
	Mumbai –Grade M	2981	2976	-5
	Mumbai –Grade S	2786	2796	+10
	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	3050	3050	Unch
	Kolkata – Grade M	3010	3030	+20
	Chennai - Grade S	2790	2790	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	30-09-2011	01-10-2011	Change
Muzaffar Nagar	Chaku (Dry)	2550	2700	+150
	Chaku (Wet)	2500	2500	Unch
Ahmedabad	Lal Variety	2950	2800	-150
Bangalore	Achhu	2700	2700	Unch
	Mudde	2900	2900	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	2900	3000	+100
Bijapur	Achhu	2710	2700	+10
Gulbarga	Other (Average)	2751	2751	Unch
Mahalingapura	Penti (Average)	2680	-	-
Mandya	Achhu (Medium)	2500	2450	+50
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2400	2350	+50
	Yellow (Medium)	2500	2400	+100
Shimoga	Achhu (Average)	-	--	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	9/30/2011	10/1/2011	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	9/30/2011	10/1/2011	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	9/30/2011	10/1/2011	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	9/30/2011
HUTATMA	S/30	2675
SARVODAY	S/30	2663
WALVA	S/30	2650

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.