

Sugar & Gur Domestic Fundamentals:

- Steady to weak sentiment featured in sugar cash market on Monday.
- However, demand may increase in coming days due to festival season and support to the prices.
- Market sources revealed that, strong demand from bulk consumers such as soft drink and ice-cream makers and retailers buying for the coming 'Dushera' and 'Diwali' festivals, may pushed up sugar prices further.
- 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
- Mostly steady sentiment witnessed in Gur spot market today.
- As per trade information, stock of gur in the cold storage is less than last year. Market participants are expecting that, gur prices may go up in the coming days due to good demand ahead.

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	2738	2738	2723	2738
Nov-11	+10.00	2727	2731	2723	2731
Dec-11	-	-	-	-	-

Contract	Volume	Change	OI	Change
Oct-11	2980	1220	14580	-730
Nov-11	280	-260	4530	60
Dec-11	-		480	0

Spread	11-Oct	11-Nov	11-Dec
Spot	-38	-31	-
Oct-11		-7	-
Nov-11			-

Stocks	Demat 01.10.11	In-Process 01.10.11	Total 01.10.11	FED 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	+16.00	960.00	976.00	956.00	976.00
Dec-11	+13.00	969.50	986.00	969.50	985.00
Jan-12	+11.50	991.00	1004.00	991.00	1004.00

Contract	Volume	Change	OI	Change
Nov-11	4770	2210	7190	-210
Dec-11	1240	160	2500	120
Jan-12	150	120	710	100

Spread	11-Nov	11-Dec	12-Jan
Spot	54	45	26
Nov-11		9	28
Dec-11			19

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

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		01-10-2011	03-10-2011	
	Delhi - Grade M	3000	2975	-25
	Delhi - Grade S	2900	2890	-10
	UP- Khatuali Grade M	2960	2980	+20
	UP- Ramala Grade M	2870	2860	-10
	Mumbai –Grade M	2976	2976	Unch
	Mumbai –Grade S	2796	2801	+5
	Kolhapur – Grade M	2700	2700	Unch
	Kolhapur – Grade S	2650	2650	Unch
	Vijayawada – Grade M	3210	3190	-20
	Vijayawada- Grade S	3060	3040	-20
	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	3030	-	-
	Chennai - Grade S	2790	2790	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	01-10-2011	03-10-2011	Change
Muzaffar Nagar	Chaku (Dry)	2700	2575	-125
	Chaku (Wet)	2500	2500	Unch
Ahmedabad	Lal Variety	2800	2800	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	2900	2900	Unch
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	3000	-	-
Bijapur	Achhu	2700	2590	-110
Gulbarga	Other (Average)	2751	2700	-51
Mahalingapura	Penti (Average)	-		
Mandya	Achhu (Medium)	2450	2450	Unch
	Kurikatu (Medium)	2200	2200	Unch
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	--	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	01-10-2011	03-10-2011	Change
Dorala	M-30	2900	2920	+20
Mawana	M-30	2900	2930	+30
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	2940	2945	+5
Asamoli	M-30	2900	2935	+35
Dhanora	M-30	2825	2850	+25
Dhampur	M-30	2835	2870	+35
Kinnoni	M-31	2955	2975	+20
Budhana	M-31	2860	2850	+10
Thanabhavan	M-31	2855	2850	+5

UP Government Mills Tender Rates				
Centre	Origin/Grade	01-10-2011	03-10-2011	Change
Morna	M-30	2755	2760	+5
Nanotha	M-30	2750	2760	+10
Nazibabad	M-30	2740	2760	+20
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2740	2740	0
Amroha	M-30	2765	2740	+25
Chandpur	M-30	2760	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	01-10-2011	03-10-2011	Change
Baghpat	M-30	2755	2770	+15
Gajraula	M-30	2745	2760	+15
BulandShahar	M-30	2750	2780	+30
Anupshahar	M-30	2740	2755	+15

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	10/01/2011
SIDHESHWAR	S/30	2638
BHAIRAVNATH	S/30	2615
VITHHAL	S/30 ORD - SPL	2653 - 2683
WARANA	S/30	2690
CHANDRABHAGA	S/30	2667
AMBEDKAR	S/30	2628
SADASHIV	S/30	2631
SHARAD	S/30	2648

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