

Sugar & Gur Domestic Fundamentals:

- Steady to firm sentiment witnessed in sugar cash market today. Increasing buying from mills remained good amid some festive season demand may supports sugar prices to gain further.
- As per trade sources, announcement of sufficient free sale quota of 17.50 lakh tonnes for the current month has alleviated the expectation of high volatility during the festival season.
- Sugarcane crushing in India's top sugar producing state of Maharashtra may start from mid-October and the number of mills involved in crushing activity is expected to increase to 170 from 164 a year ago because of higher cane availability
- Mostly steady to firm sentiment witnessed in Gur spot market on Tuesday.
- Stock of gur in the cold storage is lower as compared to the last year. As per trade sources, 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	-9.00	2740.00	2744.00	2727.00	2727.00
Nov-11	+3.00	2735.00	2435.00	2726.00	2730.00
Dec-11	-1.00	2738.00	2745.00	2736.00	2740.00

Contract	Volume	Change	OI	Change
Oct-11	1760	-1220	14030	-550
Nov-11	230	-50	4520	-10
Dec-11	100	-	540	60

Spread	11-Oct	11-Nov	11-Dec
Spot	-7	-10	-20
Oct-11		3	13
Nov-11			10

Stocks	Demat	In-Process	Total	FED
	03.10.11	03.10.11	03.10.11	03.10.11
Kolhapur M	2248	0	2248	2248
Kolhapur S	1147	0	1147	1147

NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	-12.00	977.50	980.00	961.00	963.00
Dec-11	-8.00	983.50	985.00	972.00	972.00
Jan-12	-5.50	1004.00	1007.00	994.00	995.00

Contract	Volume	Change	OI	Change
Nov-11	2880	-1890	7030	-160
Dec-11	700	-540	2510	10
Jan-12	100	-50	690	-20

Spread	11-Nov	11-Dec	12-Jan
Spot	47	38	15
Nov-11		9	32
Dec-11			23

LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	651.70	653.90	640.20	652.60	-10.70
Mar-12	638.60	638.60	624.90	637.50	-10.70
May-12	625.90	632.20	621.00	631.60	-11.50

ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	25.29	25.29	24.41	24.85	-0.44
May-12	24.62	24.62	23.79	24.14	-0.46
July-12	23.85	23.85	23.14	23.25	-0.56

Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	566.00	-11.75
Raw Sugar C&F (\$/MT)	Black Sea	605.00	-10.15
Sugar White FOB (\$/MT)	Santos Port	667.23	-13.42

Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	101.67	+24.67
Mar'12/Mar'12	86.57	-14.68
May'12/May'12	96.54	+10.29

Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	25.95	-0.28
Brazil Anhydrous	22.31	-0.31
Brazil Hydrous	20.70	-0.29
Russian Imp. Parity/mt	-360.00	+20

Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		03-10-2011	04-10-2011	
	Delhi - Grade M	2975	3000	+25
	Delhi - Grade S	2890	2880	-10
	UP- Khatuali Grade M	2980	2980	Unch
	UP- Ramala Grade M	2860	2860	Unch
	Mumbai –Grade M	2976	2981	+5
	Mumbai –Grade S	2801	2801	Unch
	Kolhapur – Grade M	2700	2720	+20
	Kolhapur – Grade S	2650	2670	+20
	Vijayawada – Grade M	3190	3190	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade S	3050	3050	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	03-10-2011	04-10-2011	Change
Muzaffar Nagar	Chaku (Dry)	2575	2525	+50
	Chaku (Wet)	2500	2475	+25
Ahmedabad	Lal Variety	2800	2800	Unch
Bangalore	Achhu	2700	2700	Unch
	Mudde	2900	2900	Unch
Belgaum	Mudde	-		
Belthangadi	Yellow (Average)	-	3000	-
Bijapur	Achhu	2590	2590	Unch
Gulbarga	Other (Average)	2700	2700	Unch
Mahalingapura	Penti (Average)	2580	2600	+20
Mandya	Achhu (Medium)	2450	2500	+50
	Kurikatu (Medium)	2200	2300	+100
	Other (Medium)	2350	2350	Unch
	Yellow (Medium)	2400	2400	Unch
Shimoga	Achhu (Average)	2900	2900	Unch

UP Private Mills Tender Rates				
Centre	Origin/Grade	03-10-2011	04-10-2011	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	03-10-2011	04-10-2011	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	03-10-2011	04-10-2011	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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