

## Sugar & Gur Domestic Fundamentals:

- Steady to firm sentiment witnessed in various sugar spot markets on Wednesday. Need based buying of sugar from retail buyers on the Dusherra festival increase the sugar prices in UP and Kolhapur markets. Meanwhile, Chennai market remains closed today owing to Navaratra festival.
- 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
- Firm sentiments recorded in Gur prices in Muzaffar nagar mandi on Wednesday. Restricted arrivals of fresh gur and improved festival demand weigh on to the gur prices.
- 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	-5.00	2723.00	2730.00	2722.00	2724.00
Nov-11	-8.00	2722.00	2725.00	2711.00	2723.00
Dec-11	Unch	2738.00	2740.00	2735.00	2740.00

Contract	Volume	Change	OI	Change
Oct-11	880	-880	13460	-570
Nov-11	340	110	4620	100
Dec-11	180	80	690	150

Spread	11-Oct	11-Nov	11-Dec
Spot	1	2	-15
Oct-11		-1	16
Nov-11			17

Stocks	Demat	In-Process	Total	FED
	04.10.11	04.10.11	04.10.11	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	-4.00	966.00	968.00	953.00	960.00
Dec-11	-13.00	972.00	972.50	963.00	966.00
Jan-12	-12.00	993.00	993.00	986.50	998.00

Contract	Volume	Change	OI	Change
Nov-11	2750	-130	6980	-50
Dec-11	1050	350	2420	-90
Jan-12	160	60	730	40

Spread	11-Nov	11-Dec	12-Jan
Spot	70	64	32
Nov-11		6	38
Dec-11			32

### LIFFE Sugar Futures (In US\$/MT)

Contract	Open	High	Low	Close	+/-
Dec-11	643	653.5	639.5	644.9	-7.7
Mar-12	628.6	636.3	623.1	627.6	-9.9
May-12	622	629	618	620.8	-10.8

### ICE Sugar Futures (In Cents/Pound)

Contract	Open	High	Low	Close	+/-
Mar-12	24.8	24.97	24.31	24.69	-0.16
May-12	24.14	24.23	23.66	24.03	-0.11
July-12	23.13	23.37	22.79	23.12	-0.13

## Brazil Sugar Quotes (Kingsman)

Commodity	Place	Price	Change
Raw Sugar FOB (\$/MT)	Santos Port	587.25	+15.75
Raw Sugar C&F (\$/MT)	Black Sea	625.25	+15.75
Sugar White FOB (\$/MT)	Santos Port	684.75	+16.00

## Brazil White Sugar Premium (US\$/MT)

Contract	Close	+/-
Dec'11/Mar'12	104.5	2.83
Mar'12/Mar'12	87	0.43
May'12/May'12	96.25	-0.29

## Brazil Sugar/ Ethanol Prices (In Cents/lb)

Commodity	Price	Change
Brazil Domestic Sugar	25.6	-0.35
Brazil Anhydrous	21.91	-0.4
Brazil Hydrous	20.37	-0.33
Russian Imp. Parity/mt	-330	30

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
		04-10-2011	05-10-2011	
Sugar				
	Delhi - Grade M	3000	3000	Unch
	Delhi - Grade S	2880	2900	+20
	UP- Khatuali Grade M	2980	3000	+20
	UP- Ramala Grade M	2860	2870	+10
	Mumbai –Grade M	2981	2981	Unch
	Mumbai –Grade S	2801	2801	Unch
	Kolhapur – Grade M	2720	2725	+5
	Kolhapur – Grade S	2670	2670	Unch
	Vijayawada – Grade M	3190	3190	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade S	3050	3050	Unch
	Kolkata – Grade M	-	3000	-
	Chennai - Grade S	2800	Holiday	-

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	04-10-2011	05-10-2011	Change
Muzaffar Nagar	Chaku (Dry)	2525	2575	+50
	Chaku (Wet)	2475	2500	+25
	Khurpa	-	2675	-
	Laddu	-	2765	-
	Rascut	-	2250	-
Ahmedabad	Lal Variety	2800	-	-
Bangalore	Achhu	2700	-	-
	Mudde	2900	-	-
Belgaum	Mudde			
Belthangadi	Yellow (Average)	3000	-	-
Bijapur	Achhu	2590	-	-
Gulbarga	Other (Average)	2700	-	-
Mahalingapura	Penti (Average)	2600	-	-
Mandya	Achhu (Medium)	2500	-	-
	Kurikatu (Medium)	2300	-	-
	Other (Medium)	2350	-	-
	Yellow (Medium)	2400	-	-
Shimoga	Achhu (Average)	2900	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	10/5/2011	10/3/2011	Change
Dorala	M-30	2920	2900	20
Mawana	M-30	2930	2900	30
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	2945	2940	5
Asamoli	M-30	2935	2900	35
Dhanora	M-30	2850	2825	25
Dhampur	M-30	2870	2835	35
Kinnoni	M-31	2975	2955	20
Budhana	M-31	2850	2860	-10
Thanabhavan	M-31	2850	2855	-5

UP Government Mills Tender Rates				
Centre	Origin/Grade	10/5/2011	10/3/2011	Change
Morna	M-30	2760	2755	5
Nanotha	M-30	2760	2750	10
Nazibabad	M-30	2760	2740	20
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2740	2740	0
Amroha	M-30	2740	2765	-25
Chandpur	M-30	-	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	10/5/2011	10/3/2011	Change
Baghpat	M-30	2770	2755	15
Gajraula	M-30	2760	2745	15
BulandShahar	M-30	2780	2750	30
Anupshahar	M-30	2755	2740	15

Maharashtra Cooperative Mills Tender Prices		
Centre	Origin/Grade	10/4/2011
BHAIRAVNATH	S/30	2611
CHANDRABHAGA	S/30	2630
	M/30	2760
JAWAHAR	S/30 ORD	2630
	M/30 ORD - SPL	2718 - 2820
GADHINGLAJ	S/30	2630
BIDRI	S/30	2658
	M/30	2715
SHREEPUR	S/30 ORD - SPL	2645 - 2705
	M/30	2836
VATEGAON	S/30	-
	M/30	2828
SARVODAY	S/30	2658
WALVA	S/30	2645
	M/30	2703
SIDHANATH	S/30 ORD - SPL	2620 - 2656
	M/30	2753
GURUDATTA	S/30	2665
UGAR (RAKE)	S/30 PP - JB	2744 - 2764
	M/30	2826

**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.