

## Sugar & Gur Domestic Fundamentals:

- Sugar prices have increased in most of the spot markets on Monday. Festival demand and fewer arrivals led the sugar prices increased.
- USDA are expected to fall Brazil's sugar exports by 2 million tonnes to 23.8 million tonnes in 2011-12 compared to 2010-11. Fall in Brazil's sugar exports are owing to poor weather and aging cane which bound the country to cut its sugar production which clearly put impact on Brazil's sugar exports.
- Cane crop has been damaged in Thailand owing to flood which affect around 64000 hectares cane crop. According to Thailand Sugarcane Planters Federation President, flooding is considered minimal in terms of its impact on overall sugar production. He believed that recent flood situation will not affect much to the country's sugar production as affected cane crop region is only 4-5% of the total cane crop region.
- Fresh arrivals and sluggish demand led the gur prices declined in various gur markets on Monday.

## 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	-4.00	2700.00	2742.00	2700.00	2730.00
Nov-11	11.00	2730.00	2754.00	2726.00	2753.00
Dec-11	-5.00	2745.00	2755.00	2745.00	2755.00

Contract	Volume	Change	OI	Change
Oct-11	4360	3110	11550	-1140
Nov-11	1380	720	4560	-150
Dec-11	40	30	770	30

Spread	11-Oct	11-Nov	11-Dec
Spot	20	-3	-5
Oct-11		23	25
Nov-11			2

Stocks	Demat	In-Process	Total	FED
	08.10.11	08.10.11	08.10.11	03.10.11
Kolhapur M	-	-	-	2248
Kolhapur S	500	70	570	1147

### NCDEX Gur Futures:

Contract	+/-	Open	High	Low	Close
Nov-11	1.50	964.00	965.00	958.50	962.00
Dec-11	0.50	968.00	969.00	964.00	969.00
Jan-12	-	-	-	-	-

Contract	Volume	Change	OI	Change
Nov-11	950	0	7090	-20
Dec-11	380	-60	2430	80
Jan-12	0	0	730	0

Spread	11-Nov	11-Dec	12-Jan
Spot	38	31	8.5
Nov-11		7	29.5
Dec-11			22.5

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

Contract	Open	High	Low	Close	+/-
Dec-11					
Mar-12					
May-12					

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

Contract	Open	High	Low	Close	+/-
Mar-12					
May-12					
July-12					

## Brazil Sugar Quotes (Kingsman)

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

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

Contract	Close	+/-
Dec'11/Mar'12		
Mar'12/Mar'12		
May'12/May'12		

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

Commodity	Price	Change
Brazil Domestic Sugar		
Brazil Anhydrous		
Brazil Hydrous		
Russian Imp. Parity/mt		

## Sugar and Gur Prices at Key Spot Markets:

Commodity	Centre	Prices (Rs/Qtl)		Change
Sugar		08-10-2011	10-10-2011	
	Delhi - Grade M	3015	3050	+35
	Delhi - Grade S	2910	2915	+5
	UP- Khatuali Grade M	3000	3025	+25
	UP- Ramala Grade M	2885	2870	-15
	Mumbai –Grade M	2981	2996	+15
	Mumbai –Grade S	2806	2791	-15
	Kolhapur – Grade M	2725	2750	+25
	Kolhapur – Grade S	2675	2700	+25
	Vijayawada – Grade M	3190	3190	Unch
	Vijayawada- Grade S	3040	3040	Unch
	Nagpur – Grade M	3050	3050	Unch
	Kolkata – Grade M	3020	3020	Unch
	Chennai - Grade S	2780	2780	Unch

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

Gur Spot Prices (Rs/Qtl)				
Markets	Variety	08-10-2011	10-10-2011	Change
Muzaffar Nagar	Chaku (Dry)	2500	2500	Unch
	Chaku (Wet)	2475	2450	-25
	Khurpa	2585	2500	-85
	Laddu	2650	2575	-75
	Rascut	2250	2250	Unch
Ahmedabad	Lal Variety	2750	2750	Unch
Bangalore	Achhu	-	2700	-
	Mudde	-	2900	-
Belgaum	Mudde	-	-	-
Belthangadi	Yellow (Average)	-	3000	-
Bijapur	Achhu	-	2580	-
Gulbarga	Other (Average)	2751	2701	-50
Mahalingapura	Penti (Average)	-	-	-
Mandya	Achhu (Medium)	-	2500	-
	Kurikatu (Medium)	-	2200	-
	Other (Medium)	-	2300	-
	Yellow (Medium)	-	2400	-
Shimoga	Achhu (Average)	-	-	-

UP Private Mills Tender Rates				
Centre	Origin/Grade	10/10/2011	10/8/2011	Change
Dorala	M-30	2940	2920	20
Mawana	M-30	2950	2930	20
Modinagar	M-30	-	-	-
Malakpur	M-30	-	-	-
Simbholi	M-30	2950	2945	5
Asamoli	M-30	2950	2935	15
Dhanora	M-30	2900	2850	50
Dhampur	M-30	2890	2870	20
Kinnoni	M-31	2990	2975	15
Budhana	M-31	-	2850	-
Thanabhavan	M-31	-	2850	-

UP Government Mills Tender Rates				
Centre	Origin/Grade	10/10/2011	10/8/2011	Change
Morna	M-30	2825	2760	65
Nanotha	M-30	2810	2760	50
Nazibabad	M-30	2810	2760	50
Ramlaxman	M-30	-	-	-
Sakoti	M-30	2760	2740	20
Amroha	M-30	2830	2740	90
Chandpur	M-30	2830	-	-

UP Cooperative Mills Tender Rates				
Centre	Origin/Grade	10/10/2011	10/8/2011	Change
Baghpat	M-30	2825	2770	55
Gajraula	M-30	2810	2760	50
BulandShahar	M-30	2820	2780	40
Anupshahar	M-30	2810	2755	55

Maharashtra Cooperative Mills Tender Prices				
Centre	Origin/Grade	10/8/2011	Origin/Grade	10/7/2011
JAWAHAR	S/30	2641		
	M/30 ORD - SPL	2741 - 2841		
BHANDARKAUTHE	S/30	-		
	M/30	2761		
SIDHANATH	S/30 ORD - SPL	2635 - 2668		
	M/30	2768		
AMBEDKAR	S/30	2623		
JHARANDESHWAR	S/30	-		
	M/30	2750		
SONHIRA	S/30	2708	S/30 PP - JB	2668 - 2688
GADHINGLAJ	S/30	2650		
LOKNETE	S/30	2636		
	M/30	2742		
VATEGAON	S/30	-		
	M/30	2833	M/30	2828
SARVODAY	S/30	2668	S/30	2658
	M/30	2713		
WALVA	S/30	2653	S/30	2645
	M/30	2718	M/30	2703

RAYAT	S/30	2745		
SHARAD	S/30	2655		
	M/30	2710		

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