

Sugar & Gur Domestic & International Fundamentals

- The Indian govt. raised Fair & Remunerative Price (FRP) for sugarcane by 10.87% from Rs 2,300/ton in 2016-17 (01st October, 2016 – 30th September, 2017) to Rs 2,500/ton in 2017-18 (01st October, 2017 – 30th September, 2018).
- Rating agency, CRISIL predicts India to produce 25 MT of sugar in 2017-18 (01st October, 2017 – 30th September, 2018) wherein; U.P and Maharashtra are expected to produce 9 and 7 million tonnes of sugar respectively in 2017-18.
- As per the latest UNICA report, Brazil's main C.S region crushed 1.12 MT of sugar in the second half of April, 2017 which was 59% higher than the sugar crushed during the first half of the month.
- Thailand crushed 93 million tonnes of sugarcane to produce 10 million tonnes of sugar in 2016-17 (06th December, 2016 – 6th May, 2017).
- INTL FCStone predicts Brazil's C.S region to crush 588 MT of sugarcane in MY 2017-18 (April, 2017 – 31st March, 2018) to produce 35.6 MT of sugar there on.
- Due to an expected fall in sugar production in Brazil's C.S region this year; industry body, UNICA predicts the region's exports to fell down by 1.41% from 28.28 MT in 2016-17 to 27.88 MT in 2017-18.
- Brazil's raw sugar export fell by 1.71% as the country exported 1.12 MT of raw sugar in April, 2017 compared to 1.14 MT of exports made in March, 2017.

NCDEX Sugar (M grade) Future Quotes

Contract	+/-	Open	High	Low	Close
Jul-17	-14.00	3784.00	3770.00	3770.00	3784.00
Oct-17	0.00	3784.00	3784.00	3784.00	3784.00

Contract	Volume	Change	OI	Change
Jul-17	20.00	10.00	260.00	240.00
Oct-17	0.00	-350.00	30.00	-240.00

Spread	Jul-17	Oct-17
Basis	16	16
Jul-17		0

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		27-May-17	27-May-17	27-May-17	22-May-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Jul-17	15.70	15.74	15.44	15.66	-0.01
Oct-17	15.98	16.02	15.74	15.96	0.02
Mar-18	16.54	16.60	16.35	16.54	0.02

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	451.30	451.90	445.70	450.90	-0.50
Oct-17	436.70	437.40	431.40	436.60	-0.10
Dec-17	436.10	437.40	431.90	436.90	0.50

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	450.90	-0.50

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-May-17	27-May-17	
Delhi	Delhi	M-Grade	3900	3890	10
	Delhi	S-Grade	3880	3870	10
Uttar Pradesh	Khatauli	M-Grade	3902	3880	22
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3900	3900	Unch
	Dhampur	S-Grade Ex-Mill	3880	3880	Unch
	Dhampur	L-Grade Ex-Mill	3950	3950	Unch
Maharashtra	Mumbai	M-Grade	4082	4090	-8
	Mumbai	S-Grade	3892	3900	-8
	Nagpur	M-Grade	3900	3875	25
	Nagpur	S-Grade	3850	3835	15
	Kolhapur	M-Grade	3775	3750	25
	Kolhapur	S-Grade	3725	3710	15
Assam	Guhawati	S-Grade	4045	4030	15

Meghalaya	Shillong	S-Grade	4045	4030	15
Andhra Pradesh	Vijayawada	M-Grade	4120	4120	Unch
	Vijayawada	S-Grade	4080	4080	Unch
West Bengal	Kolkata	M-Grade	4085	4080	5
Tamil Nadu	Chennai	S-Grade	3750	3750	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-

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

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			29-May-17	27-May-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3375	3250	125
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	2500	500
	Muzaffarnagar	Khurpa (Fresh)	3125	3075	50
	Muzaffarnagar	Laddoo (Fresh)	3350	3325	25
	Muzaffarnagar	Rascut (Fresh)	2628	2575	53
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	3500	3500	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3640	3550	90
	Mahalingapura	Penti (Average)	3469	3571	-102
	Mandya	Achhu (Medium)	4200	4150	50
	Mandya	Kurikatu (Medium)	4100	4100	Unch
	Mandya	Other (Medium)	4000	3950	50
	Mandya	Yellow (Medium)	4100	4100	Unch
	Shimoga	Achhu (Average)	4700	4700	Unch

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