

## 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 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017) to Rs 2,500/ton in 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018).
- Rating agency, CRISIL predicts India to produce 25 MT of sugar in 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> 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 (06<sup>th</sup> December, 2016 – 6<sup>th</sup> May, 2017).
- INTL FCStone predicts Brazil's C.S region to crush 588 MT of sugarcane in MY 2017-18 (April, 2017 – 31<sup>st</sup> 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	0.00	3750	3750	3750	3750
Oct-17	0.00	3750	3750	3750	3750

Contract	Volume	Change	OI	Change
Jul-17	0	-20	0	-250
Oct-17	0	0	0	-30

Spread	Jul-17	Oct-17
Basis	-25.0	-25.0
Jul-17		0.0

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		30-May-17	30-May-17	30-May-17	29-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	15.20	15.20	14.73	15.02	-0.03
Oct-17	15.54	15.54	15.05	15.28	-0.09
Mar-18	16.22	16.22	15.67	15.87	-0.12

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	440.00	440.30	433.00	438.40	-0.80
Oct-17	425.50	425.50	418.10	423.30	-1.60
Dec-17	425.30	425.80	418.30	423.10	-2.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	438.40	-0.80

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			31-May-17	30-May-17	
Delhi	Delhi	M-Grade	3900	3900	Unch
	Delhi	S-Grade	3880	3880	Unch
Uttar Pradesh	Khatauli	M-Grade	3890	3900	-10
	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	4082	Unch
	Mumbai	S-Grade	3886	3886	Unch
	Nagpur	M-Grade	3900	3900	Unch
	Nagpur	S-Grade	3850	3850	Unch
	Kolhapur	M-Grade	3775	3775	Unch
	Kolhapur	S-Grade	3725	3725	Unch
Assam	Guhawati	S-Grade	4045	4045	Unch

Meghalaya	Shillong	S-Grade	4045	4045	Unch
Andhra Pradesh	Vijayawada	M-Grade	4120	4120	Unch
	Vijayawada	S-Grade	4080	4080	Unch
West Bengal	Kolkata	M-Grade	4060	4060	Unch
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)			31-May-17	30-May-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3275	3275	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	600	3000	-2400
	Muzaffarnagar	Khurpa (Fresh)	3153	3075	78
	Muzaffarnagar	Laddoo (Fresh)	3303	3288	15
	Muzaffarnagar	Rascut (Fresh)	2628	2628	Unch
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	3350	-
	Gulbarga	Other (Average)	3640	3620	20
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4150	4100	50
	Mandya	Kurikatu (Medium)	4000	4000	Unch
	Mandya	Other (Medium)	3950	3650	300
	Mandya	Yellow (Medium)	4100	4100	Unch
	Shimoga	Achhu (Average)	NA	4600	-

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