

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- Sugar spot market noticed weak tone on Tuesday due to lackluster domestic demand.

### Previous updates

- 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.

### NCDEX Sugar (M grade) Future Quotes (At 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Jul-17	0.00	3721.00	3721.00	3721.00	3721.00
Oct-17	0.00	3638.00	3638.00	3638.00	3638.00

Contract	Volume	Change	OI	Change
Jul-17	10.00	-10.00	270.00	10.00
Oct-17	0.00	0.00	30.00	0.00

Spread	Jul-17	Oct-17
Basis	4	4
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	13.82	14.27	13.80	13.89	0.15
Oct-17	14.10	14.51	14.10	14.16	0.12
Mar-18	14.80	15.15	14.78	14.83	0.09

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	412.90	420.00	412.10	412.90	2.60
Oct-17	397.70	404.30	396.70	398.30	3.40
Dec-17	398.00	403.80	397.00	398.40	2.80

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			6-Jun-17	5-Jun-17	
Delhi	Delhi	M-Grade	3860	3860	Unch
	Delhi	S-Grade	3840	3840	Unch
Uttar Pradesh	Khatauli	M-Grade	3865	3865	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3850	3900	-50
	Dhampur	S-Grade Ex-Mill	3830	3880	-50
	Dhampur	L-Grade Ex-Mill	3900	3950	-50
Maharashtra	Mumbai	M-Grade	4050	4056	-6
	Mumbai	S-Grade	3862	3890	-28
	Nagpur	M-Grade	3850	3875	-25
	Nagpur	S-Grade	3800	3800	Unch
	Kolhapur	M-Grade	3725	3750	-25
	Kolhapur	S-Grade	3675	3675	Unch
Assam	Guhawati	S-Grade	3994	3994	Unch
Meghalaya	Shillong	S-Grade	3995	3995	Unch

Andhra Pradesh	Vijayawada	M-Grade	4160	4160	Unch
	Vijayawada	S-Grade	4100	4100	Unch
West Bengal	Kolkata	M-Grade	4030	4030	Unch
Tamil Nadu	Chennai	S-Grade	3725	3750	-25
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)			6-Jun-17	5-Jun-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3125	3125	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	500	1000	-500
	Muzaffarnagar	Khurpa (Fresh)	3100	3100	Unch
	Muzaffarnagar	Laddoo (Fresh)	3375	3450	-75
	Muzaffarnagar	Rascut (Fresh)	2675	2688	-13
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4900	-
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3335	3300	35
	Gulbarga	Other (Average)	3650	3625	25
	Mahalingapura	Penti (Average)	3401	3375	26
	Mandya	Achhu (Medium)	NA	NA	-
	Mandya	Kurikatu (Medium)	NA	NA	-
	Mandya	Other (Medium)	NA	NA	-
	Mandya	Yellow (Medium)	NA	NA	-
	Shimoga	Achhu (Average)	4700	4450	250

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