

Sugar & Gur Domestic & International Fundamentals

Recent updates

- The International Sugar Organization (ISO) predicted a global sugar surplus of 3 million tonnes in 2017-18 (October – September), while the year 2016-17 is projected to undergo a deficit of 5.9 million tonnes.
- Due to a fall in global sugar prices Copersucar reduced Brazil's C.S sugar production forecast from 36 MT to 35.5 MT for 2017-18. According to the organization, fall in sugar prices will induce the local millers to divert more of their cane towards production of ethanol.

Previous updates

- Brazil's raw sugar export rose by 77% as the country exported 1.99 MT of raw sugar in May, 2017 compared to 1.12 MT of exports made in April, 2017.
- As per the latest UNICA report, Brazil's main C.S region produced 2.11 MT of sugar in the first half of May, 2017 which was 87.7% higher than the sugar crushed in the second half of April, 2017.
- According to the official figures, sugar has been sown on 46.92 lakh hectares as on June 02, 2017 across the country compared to 44.55 lakh hectares during the same period previous year.
- 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).

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	3721.00	3721.00	3721.00	3721.00

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

Spread	Jul-17	Oct-17	Dec-17
Basis	4	4	87
Jul-17		0	83

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		07-June-17	07-June-17	07-June-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	14.00	14.32	13.75	14.14	0.16
Oct-17	14.26	14.52	13.99	14.33	0.11
Mar-18	14.89	15.13	14.65	14.93	0.06

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	416.30	420.00	409.10	418.20	4.30
Oct-17	399.20	403.80	394.30	400.90	2.90
Dec-17	399.70	404.20	394.40	401.20	3.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	418.20	4.30

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			8-Jun-17	7-Jun-17	
Delhi	Delhi	M-Grade	3860	3860	Unch
	Delhi	S-Grade	3840	3840	Unch
Uttar Pradesh	Khatauli	M-Grade	3845	3852	-7
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3807	3807	Unch
	Dhampur	S-Grade Ex-Mill	3787	3787	Unch
	Dhampur	L-Grade Ex-Mill	3857	3857	Unch
Maharashtra	Mumbai	M-Grade	4040	4040	Unch
	Mumbai	S-Grade	3872	3862	10
	Nagpur	M-Grade	3825	3835	-10
	Nagpur	S-Grade	3775	3800	-25
	Kolhapur	M-Grade	3700	3710	-10
	Kolhapur	S-Grade	3650	3675	-25
Assam	Guhawati	S-Grade	3969	3994	-25

Meghalaya	Shillong	S-Grade	3970	3995	-25
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	3725	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)			8-Jun-17	7-Jun-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3125	3125	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	250	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3125	3100	25
	Muzaffarnagar	Laddoo (Fresh)	3403	3375	28
	Muzaffarnagar	Rascut (Fresh)	2600	2675	-75
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	5000	4900	100
	Belgaum	Mudde (Average)	NA	3300	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	3300	NA	-
	Gulbarga/Kalaburgi	Other (Average)	NA	3650	-
	Mahalingapura	Penti (Average)	NA	3295	-
	Mandya	Achhu (Medium)	NA	4150	-
	Mandya	Kurikatu (Medium)	NA	3900	-
	Mandya	Other (Medium)	NA	3900	-
	Mandya	Yellow (Medium)	NA	4000	-
	Shimoga/Shivamogga	Achhu (Average)	NA	4700	-

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.php>
© 2017 Indian Agribusiness Systems Pvt Ltd.