

Sugar & Gur Domestic & International Fundamentals

- Market player, F. O Licht predicts world sugar production to rise by 7.57% from 176.9 MT in 2016-17 to 190.3 MT in 2017-18.
- Licht predicts India to produce 24.4 MT of sugar in 2017-18 (01st October, 2017 – 30th September, 2018) compared to 20.3 MT of production projected in 2016-17 (01st October, 2016 – 30th September, 2017).
- While, European Union (E.U) is projected to produce 18.4 MT of sugar in 2017-18 compared to 15.4 MT of production made in 2016-17 (as per the projection made by Licht).
- However, the largest sugar producing country, Brazil (center-south) is expected to produce 35.9 MT of sugar in 2017-18 which is only 0.84% higher than the sugar produced in 2016-17.
- ISMA had revised India's sugar production forecast from 20.3 MT to 20.2 MT for 2016-17 (01st October, 2016 – 30th September, 2017).
- U.P had produced 86 lakh tonnes of sugar in 2016-17 (01st October, 2016 – 21st April, 2017) which is the highest production figure achieved till date by the state.
- The Indian govt. allowed duty free import quota for five lakh tonnes of raw sugar in the country.
- In a move to ensure sugar availability within the country and to avoid hoarding, the Indian govt. extended the duration for imposing stock limit on sugar.
- Sugarcane area in main growing region of Kolhapur (Maharashtra) rose by 9.09% from 1.32 lakh hectares in 2016-17 to 1.44 lakh hectares in 2017-18.

NCDEX Sugar (M grade) Future Quotes (At 05:15 p.m.)

| Contract | +/- | Open | High | Low | Close |
|----------|------|---------|---------|---------|---------|
| May-17 | 1.00 | 3621.00 | 3660.00 | 3621.00 | 3659.00 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----------|--------|
| May-17 | 290.00 | 210.00 | 1,430.00 | -50.00 |

| Spread | May-17 |
|--------|--------|
| Basis | 141 |

May-17

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|----------|------------|-----------|-----------|
| | | 1-May-17 | 1-Mayr-17 | 1-Mayr-17 | 24-Apr-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 | 16.20 | 16.41 | 15.93 | 16.18 | 0.05 |
| Oct-17 | 16.33 | 16.56 | 16.16 | 16.40 | 0.08 |
| Mar-18 | 16.88 | 17.08 | 16.71 | 16.96 | 0.10 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|-------|
| Contract | Open | High | Low | Close | +/- |
| Aug-17 | 447.10 | 463.40 | 446.60 | 459.50 | 13.10 |
| Oct-17 | 436.30 | 451.00 | 436.10 | 447.70 | 11.90 |
| Dec-17 | 434.10 | 447.40 | 434.00 | 444.80 | 11.80 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 475.90 | - |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| | | | 2-May-17 | 1-May-17 | |
| Delhi | Delhi | M-Grade | 3910 | 3900 | 10 |
| | Delhi | S-Grade | 3890 | 3880 | 10 |
| Uttar Pradesh | Khatauli | M-Grade | 3880 | 3880 | Unch |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3797 | 3797 | Unch |
| | Dhampur | S-Grade Ex-Mill | 3777 | 3777 | Unch |
| | Dhampur | L-Grade Ex-Mill | 3847 | 3847 | Unch |
| Maharashtra | Mumbai | M-Grade | 4230 | Closed | - |
| | Mumbai | S-Grade | 3936 | Closed | - |
| | Nagpur | M-Grade | 3925 | Closed | - |
| | Nagpur | S-Grade | 3875 | Closed | - |
| | Kolhapur | M-Grade | 3800 | Closed | - |
| | Kolhapur | S-Grade | 3750 | Closed | - |
| Assam | Guhawati | S-Grade | 4070 | Closed | - |
| Meghalaya | Shillong | S-Grade | 4070 | Closed | - |
| Andhra Pradesh | Vijayawada | M-Grade | 4120 | 4140 | -20 |

| | | | | | |
|---|------------|------------------------|------|--------|-----|
| | Vijayawada | S-Grade | 4080 | 4100 | -20 |
| West Bengal | Kolkata | M-Grade | NA | Closed | - |
| Tamil Nadu | Chennai | S-Grade | 3750 | Closed | - |
| 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) | | | 2-May-17 | 1-May-17 | |
| Uttar Pradesh | Muzaffarnagar | Chaku Sukha(Cold) | 3225 | 3180 | 45 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 2000 | 3000 | -1000 |
| | Muzaffarnagar | Khurpa (Fresh) | 2975 | 2925 | 50 |
| | Muzaffarnagar | Laddoo (Fresh) | 3200 | 3188 | 13 |
| | Muzaffarnagar | Rascut (Fresh) | 2500 | 2430 | 70 |
| | Hapur | Chaurasa | 3000 | Closed | - |
| | Hapur | Balti | 3050 | Closed | - |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4950 | NA | - |
| | Belgaum | Mudde (Average) | NA | NA | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | NA | NA | - |
| | Gulbarga | Other (Average) | 3550 | NA | - |
| | Mahalingapura | Penti (Average) | NA | NA | - |
| | Mandya | Achhu (Medium) | 4100 | NA | - |
| | Mandya | Kurikatu (Medium) | 3900 | NA | - |
| | Mandya | Other (Medium) | 3750 | NA | - |
| | Mandya | Yellow (Medium) | 3950 | NA | - |
| | Shimoga | Achhu (Average) | NA | NA | - |

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