

## Sugar & Gur Domestic & International Fundamentals

- As per the latest UNICA report, Brazil's main C.S region churned around 17.66 MT of sugarcane in the first half of April, 2017 to produce 0.70 MT of sugar thereon.
- 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.
- 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 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018) compared to 20.3 MT of production projected in 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> 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 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017).

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

Contract	+/-	Open	High	Low	Close
May-17	+9.00	3665.00	3675.00	3660.00	3653.00
Jul-17	+27.00	3710.00	3710.00	3710.00	3683.00

Contract	Volume	Change	OI	Change
May-17	140.00	10.00	1,220.00	-60.00
Jul-17	40.00	30.00	160.00	30.00

Spread	May-17	Jul-17
Basis	172	142
May-17		-30

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		06-May-17	06-May-17	06-May-17	01-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	15.37	15.68	15.24	15.31	-0.06
Oct-17	15.74	15.91	15.53	15.59	-0.04
Mar-18	16.28	16.52	16.16	16.21	-0.05

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	442.80	448.00	440.50	441.30	-1.20
Oct-17	430.80	435.90	429.60	430.10	-1.30
Dec-17	429.00	434.20	428.70	429.40	-0.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	459.50	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			8-May-17	6-May-17	
Delhi	Delhi	M-Grade	3950	3950	Unch
	Delhi	S-Grade	3930	3930	Unch
Uttar Pradesh	Khatauli	M-Grade	3885	3897	-12
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3800	3800	Unch
	Dhampur	S-Grade Ex-Mill	3780	3780	Unch
	Dhampur	L-Grade Ex-Mill	3850	3850	Unch
Maharashtra	Mumbai	M-Grade	4086	NA	-
	Mumbai	S-Grade	3886	3896	-10
	Nagpur	M-Grade	3950	3935	15
	Nagpur	S-Grade	3875	3875	Unch
	Kolhapur	M-Grade	3825	3810	15
	Kolhapur	S-Grade	3750	3750	Unch
Assam	Guhawati	S-Grade	4070	4070	Unch
Meghalaya	Shillong	S-Grade	4070	4070	Unch
Andhra Pradesh	Vijayawada	M-Grade	4120	4120	Unch

	Vijayawada	S-Grade	4080	4080	Unch
West Bengal	Kolkata	M-Grade	4170	4170	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)			8-May-17	6-May-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3390	3400	-10
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	1000	6000
	Muzaffarnagar	Khurpa (Fresh)	2900	3000	-100
	Muzaffarnagar	Laddoo (Fresh)	3335	3380	-45
	Muzaffarnagar	Rascut (Fresh)	2663	2475	188
	Hapur	Chaurasa	Closed	3000	-
	Hapur	Balti	Closed	3050	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4950	-
	Belgaum	Mudde (Average)	NA	3700	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3300	3350	-50
	Gulbarga	Other (Average)	3625	3675	-50
	Mahalingapura	Penti (Average)	3580	3557	23
	Mandya	Achhu (Medium)	4100	4100	Unch
	Mandya	Kurikatu (Medium)	3900	3900	Unch
	Mandya	Other (Medium)	3250	3400	-150
	Mandya	Yellow (Medium)	3900	4000	-100
	Shimoga	Achhu (Average)	NA	NA	-

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