

## Sugar & Gur Domestic & International Fundamentals

- 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.
- 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).

### NCDEX Sugar (M grade) Future Quotes (At 04:50 p.m.)

Contract	+/-	Open	High	Low	Close
May-17	-9.00	3856.00	3847.00	3847.00	3856.00
Jul-17	-8.00	3829.00	3829.00	3794.00	3802.00

Contract	Volume	Change	OI	Change
May-17	10.00	-20.00	20.00	0.00
Jul-17	20.00	-20.00	270.00	-10.00

Spread	May-17	Jul-17
Basis	-6	48
May-17		54

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		17-May-17	17-May-17	17-May-17	15-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	16.01	16.34	15.87	16.30	0.42
Oct-17	16.27	16.57	16.15	16.54	0.39
Mar-18	16.83	17.10	16.71	17.08	0.37

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	451.00	460.20	448.30	459.20	11.20
Oct-17	442.60	448.00	438.40	447.30	9.50
Dec-17	445.20	449.50	440.20	448.90	8.60

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	439.10	-2.90

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-May-17	17-May-17	
Delhi	Delhi	M-Grade	3940	3925	15
	Delhi	S-Grade	3920	3905	15
Uttar Pradesh	Khatauli	M-Grade	3925	3925	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3850	3850	Unch
	Dhampur	S-Grade Ex-Mill	3830	3830	Unch
	Dhampur	L-Grade Ex-Mill	3900	3900	Unch
Maharashtra	Mumbai	M-Grade	4092	4092	Unch
	Mumbai	S-Grade	3906	3912	-6
	Nagpur	M-Grade	3925	3950	-25
	Nagpur	S-Grade	3875	3875	Unch
	Kolhapur	M-Grade	3800	3825	-25
	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
<b>West Bengal</b>	Kolkata	M-Grade	4080	4110	-30
<b>Tamil Nadu</b>	Chennai	S-Grade	3750	3750	Unch
<b>Chattisgarh</b>	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)			18-May-17	17-May-17	
<b>Uttar Pradesh</b>	Muzaffarnagar	ChakuSukha(Cold)	3353	3375	-23
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1000	3000	-2000
	Muzaffarnagar	Khurpa (Fresh)	2835	2905	-70
	Muzaffarnagar	Laddoo (Fresh)	3413	3420	-8
	Muzaffarnagar	Rascut (Fresh)	2553	2538	15
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	4950	4950	Unch
	Belgaum	Mudde (Average)	3600	3600	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3450	NA	-
	Gulbarga	Other (Average)	3625	3625	Unch
	Mahalingapura	Penti (Average)	NA	3600	-
	Mandya	Achhu (Medium)	4250	4200	50
	Mandya	Kurikatu (Medium)	4000	3900	100
	Mandya	Other (Medium)	4100	3950	150
	Mandya	Yellow (Medium)	4100	3600	500
	Shimoga	Achhu (Average)	NA	4750	-

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