

## Sugar & Gur Domestic & International Fundamentals

- Spot sugar market noticed steady to firm tone on Friday.

### Previous updates

- On the back of destructive cyclone, Debbie, the Australian govt reduced its sugar production forecast for the country from 5.16 MT to 4.8 MT in 2017-18.
- According to the official figures, sugar has been sown on 47.52 lakh hectares as on June 16, 2017 across the country compared to 44.82 lakh hectares during the same period previous year.
- Owing to a higher production estimate in India, Thailand and E.U, Sucden projected the world sugar production to rise to 183 MT in 2017-18 with a global sugar surplus of 3.5 MT during the same period.
- It also projected Brazil's main centre south region to produce 34.9 MT of sugar in 2017-18 (01<sup>st</sup> April, 2017 – 31<sup>st</sup> March, 2018) compared to 35.6 MT of sugar production in 2016-17 (01<sup>st</sup> April, 2016 – 31<sup>st</sup> March, 2017).
- Brazil's main C.S region crushed 1.75 MT of sugar in the second half of May, 2017 which was 16.7% lower than the sugar crushed in the first half of May, 2017.
- Considering the low prices prevailing in the global sugar market, the Indian govt send cues of raising the import duty on sugar if required.

### NCDEX Sugar (M grade) Future Quotes

Contract	+/-	Open	High	Low	Close
Jul-17	-68.00	3668.00	3621.00	3600.00	3668.00
Oct-17	0.00	3720.00	3720.00	3720.00	3720.00

Contract	Volume	Change	OI	Change
Jul-17	30.00	-160.00	260.00	260.00
Oct-17	0.00	-20.00	40.00	0.00

Spread	Jul-17	Oct-17	Dec-17
Basis	32	-20	62
Jul-17		-52	30

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		22-June-17	22-June-17	22-June-17	19-June-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	13.12	13.12	12.81	12.84	-0.22
Oct-17	13.34	13.34	13.03	13.06	-0.20
Mar-18	14.00	14.02	13.75	13.78	-0.16

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	396.90	399.30	391.80	392.50	-4.70
Oct-17	377.70	380.50	374.60	375.10	-3.80
Dec-17	379.00	381.90	376.70	377.10	-3.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	392.50	-4.70

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			23-Jun-17	22-Jun-17	
Delhi	Delhi	M-Grade	3840	3830	10
	Delhi	S-Grade	3820	3810	10
Uttar Pradesh	Khatauli	M-Grade	3830	3830	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3700	3700	Unch
	Dhampur	S-Grade Ex-Mill	3680	3680	Unch
	Dhampur	L-Grade Ex-Mill	3750	3750	Unch
Maharashtra	Mumbai	M-Grade	3982	3982	Unch
	Mumbai	S-Grade	3826	3822	4
	Nagpur	M-Grade	3825	3825	Unch
	Nagpur	S-Grade	3750	3750	Unch
	Kolhapur	M-Grade	3700	3700	Unch
	Kolhapur	S-Grade	3625	3625	Unch
Assam	Guhawati	S-Grade	3943	3943	Unch

Meghalaya	Shillong	S-Grade	3945	3945	Unch
Andhra Pradesh	Vijayawada	M-Grade	4100	4100	Unch
	Vijayawada	S-Grade	4040	4040	Unch
West Bengal	Kolkata	M-Grade	4000	4000	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)			23-Jun-17	22-Jun-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3375	NA	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3150	NA	-
	Muzaffarnagar	Laddoo (Fresh)	3425	NA	-
	Muzaffarnagar	Rascut (Fresh)	2850	NA	-
	Hapur	Chaurasa	3250	NA	-
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	5000	-
	Belgaum	Mudde (Average)	3500	3500	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3400	-
	Gulbarga/Kalaburgi	Other (Average)	3540	3540	Unch
	Mahalingapura	Penti (Average)	NA	3479	-
	Mandya	Achhu (Medium)	NA	3850	-
	Mandya	Kurikatu (Medium)	NA	3600	-
	Mandya	Other (Medium)	NA	3650	-
	Mandya	Yellow (Medium)	NA	3900	-
	Shimoga/Shivamogga	Achhu (Average)	4450	4450	Unch

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