

## Sugar & Gur Domestic & International Fundamentals

- Spot sugar market mostly noticed firm tone on Tuesday.

### 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
		26-June-17	26-June-17	26-June-17	26-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	13.00	13.03	12.58	12.61	-0.36
Oct-17	13.23	13.25	12.82	12.85	-0.32
Mar-18	13.94	13.96	13.60	13.62	-0.27

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	395.90	397.20	386.50	386.80	-8.70
Oct-17	378.80	378.80	370.00	370.60	-6.70
Dec-17	379.30	380.20	372.00	372.30	-6.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	386.80	-8.70

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Jun-17	24-Jun-17	
Delhi	Delhi	M-Grade	3900	3830	70
	Delhi	S-Grade	3880	3810	70
Uttar Pradesh	Khatauli	M-Grade	3890	3827	63
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3750	3700	50
	Dhampur	S-Grade Ex-Mill	3730	3680	50
	Dhampur	L-Grade Ex-Mill	3800	3750	50
Maharashtra	Mumbai	M-Grade	3892	3992	-100
	Mumbai	S-Grade	3816	3816	Unch
	Nagpur	M-Grade	3825	3825	Unch
	Nagpur	S-Grade	3775	3750	25
	Kolhapur	M-Grade	3700	3700	Unch
	Kolhapur	S-Grade	3650	3625	25
Assam	Guhawati	S-Grade	3969	3943	25
Meghalaya	Shillong	S-Grade	3970	3945	25
Andhra Pradesh	Vijayawada	M-Grade	4100	4100	Unch
	Vijayawada	S-Grade	4040	4040	Unch

West Bengal	Kolkata	M-Grade	4040	4010	30
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)			27-Jun-17	24-Jun-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3400	3400	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3150	3150	Unch
	Muzaffarnagar	Laddoo (Fresh)	3438	3425	13
	Muzaffarnagar	Rascut (Fresh)	2950	2900	50
	Hapur	Chaurasa	3250	3250	Unch
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4950	4950	Unch
	Belgaum	Mudde (Average)	3600	3600	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	NA	3400	-
	Gulbarga/Kalaburgi	Other (Average)	3650	3540	110
	Mahalingapura	Penti (Average)	3435	3486	-51
	Mandya	Achhu (Medium)	NA	3650	-
	Mandya	Kurikatu (Medium)	NA	3500	-
	Mandya	Other (Medium)	NA	3450	-
	Mandya	Yellow (Medium)	NA	3650	-
	Shimoga/Shivamogga	Achhu (Average)	NA	4350	-

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