

## Sugar & Gur Domestic & International Fundamentals

### Recent updates

- ICRA projected India to produce 24 MT of sugar in 2017-18 (01<sup>st</sup> October, 2017 – 30<sup>th</sup> September, 2018) due to a good amount of rainfall received in major producing areas of Uttar Pradesh and Maharashtra during the season.

### Previous updates

- Owing to a favorable dry weather condition, the Indonesia govt. expects the country's white sugar production to rise by 13.6% from 2.2 MT in 2016 to 2.5 MT in 2017.
- According to the official figures, sugar has been sown on 47.52 lakh hectares as on June 23, 2017 across the country compared to 44.82 lakh hectares during the same period previous year.
- 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.
- 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).

### NCDEX Sugar (M grade) Future Quotes

Contract	+/-	Open	High	Low	Close
Jul-17	0.00	3651.00	3651.00	3651.00	3651.00
Oct-17	0.00	3651.00	3651.00	3651.00	3651.00

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
		28-June-17	28-June-17	28-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	12.72	12.83	12.53	12.55	-0.10
Oct-17	12.98	13.06	12.74	12.76	-0.13
Mar-18	13.76	13.79	13.50	13.51	-0.14

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	390.00	392.80	386.40	386.80	-2.10
Oct-17	373.00	375.00	368.90	369.30	-2.30
Dec-17	374.50	375.40	369.70	370.00	-3.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	386.80	-2.10

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			29-Jun-17	28-Jun-17	
Delhi	Delhi	M-Grade	3880	3890	-10
	Delhi	S-Grade	3860	3870	-10
Uttar Pradesh	Khatauli	M-Grade	3910	3910	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3750	3750	Unch
	Dhampur	S-Grade Ex-Mill	3730	3730	Unch
	Dhampur	L-Grade Ex-Mill	3800	3800	Unch
Maharashtra	Mumbai	M-Grade	3932	3930	2
	Mumbai	S-Grade	3830	3830	Unch
	Nagpur	M-Grade	3824	3825	-1
	Nagpur	S-Grade	3769	3775	-6
	Kolhapur	M-Grade	3699	3700	-1
	Kolhapur	S-Grade	3644	3650	-6
Assam	Guhawati	S-Grade	3963	3969	-6
Meghalaya	Shillong	S-Grade	3964	3970	-6
Andhra Pradesh	Vijayawada	M-Grade	4100	4100	Unch
	Vijayawada	S-Grade	4040	4040	Unch

West Bengal	Kolkata	M-Grade	4040	4040	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)			29-Jun-17	28-Jun-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3413	3425	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NA	NA	-
	Muzaffarnagar	Khurpa (Fresh)	3240	3200	40
	Muzaffarnagar	Laddoo (Fresh)	3450	3450	Unch
	Muzaffarnagar	Rascut (Fresh)	2900	2950	-50
	Hapur	Chaurasa	3250	3250	Unch
	Hapur	Balti	NA	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4750	-
	Belgaum	Mudde (Average)	3500	3500	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur/Vijayapura	Achhu	3385	3250	135
	Gulbarga/Kalaburgi	Other (Average)	3540	3540	Unch
	Mahalingapura	Penti (Average)	3453	3475	-22
	Mandya	Achhu (Medium)	3500	3650	-150
	Mandya	Kurikatu (Medium)	3350	3500	-150
	Mandya	Other (Medium)	3350	3350	Unch
	Mandya	Yellow (Medium)	3750	3900	-150
	Shimoga/Shivamogga	Achhu (Average)	4400	4500	-100

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>

© 2017 Indian Agribusiness Systems Pvt Ltd.