


Brazil sugar production

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A deluge of sugar from Brazil, the world's largest producer, is adding to speculation of record production and widening a spread between New York futures contracts. Raw sugar for delivery in July, when the Brazilian harvest is near its peak, is trading at the biggest discount to the October contract since September 2014. Data from industry group Unica showed millers in the country's main producing region more than doubled processing in the first half of April, fuelling an outlook for record output this season. Some in the market are projecting sugar production in

Brazil's centre-south region above 35 million metric tons after a fast start to the harvest, said James Cassidy, global head of sugar derivatives for Societe Generale SA in New York.

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