

Sugar & Gur Domestic & International Fundamentals

- As per the latest UNICA report, Brazil's main centre south region crushed 0.91 MT of sugarcane in the first half of February, 2017 to obtain 0.01 MT of sugar there on.
- Market player FCStone, reduced its sugarcane production forecast for Brazil's main centre south region (from 590.8 MT to 588.8 MT) citing an expected lower yield from the old cane fields in MY 2017-18 (April – March).
- The International Sugar Organization (ISO) predicted a global sugar deficit of 5.87 MT in 2016-17 (October – September).
- 19 sugar mills in Gujarat produced 7.00 LT of sugar in 2016-17 (01st October, 2016 – 15th February, 2017) which was 13.37% lower than the sugar produced by the same number of mills last year in 2015 - 16 (01st October, 2015 – 15th February, 2016).
- Madhya Pradesh & Chhattisgarh combinedly produced 3.30 LT of sugar in 2016-17 (01st October, 2016 – 15th February, 2017) compared to 2.80 LT of production made in 2015 -16 (01st October, 2015 – 15th February, 2016).
- Haryana produced 3.20 LT of sugar in 2016-17 (01st October, 2016 – 15th February, 2017) which was 0.20 LT higher than the sugar produced last year during the corresponding period.
- Sugar production in Uttarakhand rose by 20% as the state produced 2.10 LT of sugar in 2016-17 (01st October, 2016 – 15th February, 2017) compared to 1.75 LT of production in 2015 -16 (01st October, 2015 – 15th February, 2016).

NCDEX Sugar (M grade) Future Quotes (At 05:05 p.m.)

| Contract | +/- | Open | High | Low | Close |
|----------|------|---------|---------|---------|-------|
| Mar-17 | 4.00 | 3778.00 | 3810.00 | 3778.00 | 3801 |
| May-17 | | | | | |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----------|---------|
| Mar-17 | 520.00 | 310.00 | 5,580.00 | -180.00 |
| May-17 | | | | |

| Spread | Mar-17 | May-17 |
|--------|--------|--------|
| Basis | 124 | |
| Mar-17 | | |

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|----------|------------|----------|-----------|
| | | 1-Mar-17 | 1-Mar-17 | 1-Mar-17 | 27-Feb-17 |
| Delhi | M | - | - | - | - |
| Sangli | M | - | - | - | - |
| Sholapur | M | - | - | - | - |
| Kolhapur | M | 240 | 0 | 240 | 240 |
| Belgaum | M | - | - | - | - |
| Delhi | S | - | - | - | - |
| Sangli | S | - | - | - | - |
| Sholapur | S | - | - | - | - |
| Kolhapur | S | - | - | - | - |
| Belgaum | S | - | - | - | - |

| ICE Sugar Futures (In Cents/Pound) | | | | | |
|------------------------------------|-------|-------|-------|-------|------|
| Contract | Open | High | Low | Close | +/- |
| May-17 | 19.31 | 19.53 | 19.10 | 19.48 | 0.25 |
| Jul-17 | 19.16 | 19.37 | 18.99 | 19.34 | 0.28 |
| Oct-17 | 19.07 | 19.38 | 19.02 | 19.35 | 0.30 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|------|
| Contract | Open | High | Low | Close | +/- |
| May-17 | 533.70 | 540.30 | 531.50 | 539.40 | 6.80 |
| Aug-17 | 523.70 | 530.10 | 522.00 | 529.30 | 7.10 |
| Oct-17 | 508.40 | 515.00 | 508.00 | 513.90 | 5.70 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 539.40 | 6.80 |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| | | | 2-Mar-17 | 1-Mar-17 | |
| Delhi | Delhi | M-Grade | 3935 | 3950 | -15 |
| | Delhi | S-Grade | 3915 | 3930 | -15 |
| Uttar Pradesh | Khatauli | M-Grade | 3965 | 3965 | Unch |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3875 | 3875 | Unch |
| | Dhampur | S-Grade Ex-Mill | 3855 | 3855 | Unch |
| | Dhampur | L-Grade Ex-Mill | 3925 | 3925 | Unch |
| Maharashtra | Mumbai | M-Grade | 4276 | 4276 | Unch |
| | Mumbai | S-Grade | 4016 | 4020 | -4 |
| | Nagpur | M-Grade | 4050 | 4050 | Unch |
| | Nagpur | S-Grade | 3950 | 3950 | Unch |
| | Kolhapur | M-Grade | 3925 | 3925 | Unch |
| | Kolhapur | S-Grade | 3825 | 3825 | Unch |
| Assam | Guhawati | S-Grade | 4146 | 4146 | Unch |
| Meghalaya | Shillong | S-Grade | 4145 | 4145 | Unch |
| Andhra Pradesh | Vijayawada | M-Grade | 4200 | 4200 | Unch |

| | | | | | |
|-------------|------------|------------------------|------|------|------|
| | Vijayawada | S-Grade | 4100 | 4100 | Unch |
| West Bengal | Kolkata | M-Grade | 4065 | 4065 | Unch |
| Tamil Nadu | Chennai | S-Grade | 3875 | 3875 | 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) | | | 2-Mar-17 | 1-Mar-17 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 2950 | 3000 | -50 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 8000 | 7000 | 1000 |
| | Muzaffarnagar | Khurpa (Fresh) | 2688 | 2705 | -18 |
| | Muzaffarnagar | Laddoo (Fresh) | 2880 | 2888 | -8 |
| | Muzaffarnagar | Rascut (Fresh) | 2450 | 2463 | -13 |
| | Hapur | Chaurasa | 2613 | 2638 | -25 |
| | Hapur | Balti | 2600 | 2600 | Unch |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4300 | 4300 | Unch |
| | Belgaum | Mudde (Average) | NA | 3400 | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | NA | NA | - |
| | Gulbarga | Other (Average) | 3640 | 3680 | -40 |
| | Mahalingapura | Penti (Average) | 3777 | 3732 | 45 |
| | Mandya | Achhu (Medium) | 3850 | 3750 | 100 |
| | Mandya | Kurikatu (Medium) | 3500 | 3500 | Unch |
| | Mandya | Other (Medium) | 3500 | 3500 | Unch |
| | Mandya | Yellow (Medium) | 3650 | 3700 | -50 |
| | Shimoga | Achhu (Average) | NA | NA | - |

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