

Sugar & Gur Domestic & International Fundamentals

- As per the latest ISMA estimate, India is expected to produce 20.3 MT of sugar in MY 2016-17 (01st October, 2016 – 30th September, 2017) while, Agriwatch predicts India to produce 19.5 MT of sugar during the same period.
- Brazil's raw sugar exports fell by 13.5% as the country exported 1.54 MT of raw sugar in February, 2017 compared to 1.78 MT of exports made in January, 2017.
- Uttarakhand, Punjab, Haryana and M.P & Chhattisgarh produced 2.45 LT, 4.50 LT, 3.75 LT and 3.70 LT of sugar in 2016-17 (01st October, 2016 – 28th February, 2017).
- 38 sugar mills in Tamil Nadu produced 6.90 LT of sugar in 2016-17 (01st October, 2016 – 28th February, 2017) which was 30.68% higher than the sugar produced by the same number of mills last year (till 28th February, 2016).
- The combined sugar production of Andhra Pradesh & Telangana fell by 2.21 LT as the states produced 4.30 LT of sugar in 2016-17 (till 28th February, 2017) compared to a sugar production of 6.51 LT made in 2015-16 (till 28th February, 2016).
- Sugar production in Gujarat fell by 12.95% as the state produced 8 LT of sugar in 2016-17 (01st October, 2016 – 28th February, 2017) compared to 9.19 LT of production made in 2015-16 (01st October, 2015 – 28th February, 2016).
- Bihar produced 4.30 LT of sugar in 2016-17 (01st October, 2016 – 28th February, 2017) which was 4.23% lower than the sugar produced last year in in 2015-16 (01st October, 2015 – 28th February, 2016).

NCDEX Sugar (M grade) Future Quotes (At 03:30 p.m.)

| Contract | +/- | Open | High | Low | Close |
|----------|----------|----------|----------|-----------|-------|
| Mar-17 | 15.00 | 3671.00 | 3711.00 | 3661.00 | 3661 |
| May-17 | | | | | |
| Contract | Volume | Change | OI | Change | |
| Mar-17 | 1,710.00 | 1,080.00 | 2,710.00 | -1,040.00 | |
| May-17 | | | | | |
| Spread | Mar-17 | May-17 | | | |
| Basis | 289 | | | | |
| Mar-17 | | | | | |

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|----------|------------|----------|----------|
| | | 9-Mar-17 | 9-Mar-17 | 9-Mar-17 | 6-Mar-17 |
| Delhi | M | - | - | - | - |
| Sangli | M | - | - | - | - |
| Sholapur | M | - | - | - | - |
| Kolhapur | M | - | - | - | 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 | 18.50 | 18.73 | 17.98 | 18.00 | -0.40 |
| Jul-17 | 18.50 | 18.68 | 18.00 | 18.02 | -0.36 |
| Oct-17 | 18.56 | 18.78 | 18.15 | 18.18 | -0.33 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|--------|
| Contract | Open | High | Low | Close | +/- |
| May-17 | 522.70 | 527.40 | 509.50 | 509.90 | -10.80 |
| Aug-17 | 514.00 | 518.80 | 501.70 | 502.20 | -10.30 |
| Oct-17 | 498.00 | 502.00 | 487.60 | 488.30 | -09.20 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 520.70 | -13.30 |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| | | | 10-Mar-17 | 9-Mar-17 | |
| Delhi | Delhi | M-Grade | 3880 | 3900 | -20 |
| | Delhi | S-Grade | 3860 | 3880 | -20 |
| Uttar Pradesh | Khatauli | M-Grade | 3890 | 3887 | 3 |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3845 | 3845 | Unch |
| | Dhampur | S-Grade Ex-Mill | 3825 | 3825 | Unch |
| | Dhampur | L-Grade Ex-Mill | 3895 | 3895 | Unch |
| Maharashtra | Mumbai | M-Grade | 4260 | 4260 | Unch |
| | Mumbai | S-Grade | 4026 | 4026 | Unch |
| | Nagpur | M-Grade | 4075 | 4075 | Unch |
| | Nagpur | S-Grade | 3975 | 3975 | Unch |
| | Kolhapur | M-Grade | 3950 | 3950 | Unch |
| | Kolhapur | S-Grade | 3850 | 3850 | Unch |
| Assam | Guhawati | S-Grade | 4172 | 4172 | Unch |
| Meghalaya | Shillong | S-Grade | 4170 | 4170 | Unch |
| Andhra Pradesh | Vijayawada | M-Grade | 4200 | 4200 | Unch |

| | | | | | |
|-------------|------------|------------------------|------|------|------|
| | Vijayawada | S-Grade | 4100 | 4100 | Unch |
| West Bengal | Kolkata | M-Grade | 4050 | 4060 | -10 |
| Tamil Nadu | Chennai | S-Grade | 3825 | 3825 | 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) | | | 10-Mar-17 | 9-Mar-17 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 2900 | 2980 | -80 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 8000 | 10000 | -2000 |
| | Muzaffarnagar | Khurpa (Fresh) | 2688 | 2695 | -8 |
| | Muzaffarnagar | Laddoo (Fresh) | 2900 | 2938 | -38 |
| | Muzaffarnagar | Rascut (Fresh) | 2463 | 2500 | -38 |
| | Hapur | Chaurasa | 2650 | 2638 | 13 |
| | Hapur | Balti | 2625 | 2613 | 13 |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | NA | 4900 | - |
| | Belgaum | Mudde (Average) | NA | 3400 | - |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | NA | 3500 | - |
| | Gulbarga | Other (Average) | NA | 3470 | - |
| | Mahalingapura | Penti (Average) | NA | 3791 | - |
| | Mandya | Achhu (Medium) | 3950 | 3850 | 100 |
| | Mandya | Kurikatu (Medium) | 3500 | 3500 | Unch |
| | Mandya | Other (Medium) | 3550 | 3500 | 50 |
| | Mandya | Yellow (Medium) | 3850 | 3650 | 200 |
| | Shimoga | Achhu (Average) | NA | 4500 | - |

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