

Sugar & Gur Domestic & International Fundamentals

- Spot sugar market traded steady to weak on Tuesday.
- 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).

NCDEX Sugar (M grade) Future Quotes (A)

Contract	+/-	Open	High	Low	Close
May-17	3.00	3752.00	3752.00	3752.00	3749.00

Contract	Volume	Change	OI	Change
May-17	10.00	-50.00	1,780.00	0.00

Spread	May-17
Basis	229

May-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		20-Mar-17	20-Mar-17	20-Mar-17	20-Mar-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	+/-
May-17	18.27	18.36	17.65	17.70	-0.47
Jul-17	18.25	18.26	17.62	17.69	-0.41
Oct-17	18.25	18.32	17.72	17.80	-0.37

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
May-17	511.70	512.30	495.20	495.70	-13.80
Aug-17	503.00	504.00	490.00	491.20	-10.40
Oct-17	487.00	488.10	476.50	478.10	-8.30

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	495.70	-13.80

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			21-Mar-17	20-Mar-17	
Delhi	Delhi	M-Grade	3880	3880	Unch
	Delhi	S-Grade	3860	3860	Unch
Uttar Pradesh	Khatauli	M-Grade	3890	3890	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3830	3830	Unch
	Dhampur	S-Grade Ex-Mill	3810	3810	Unch
	Dhampur	L-Grade Ex-Mill	3880	3880	Unch
Maharashtra	Mumbai	M-Grade	4170	4170	Unch
	Mumbai	S-Grade	4010	4010	Unch
	Nagpur	M-Grade	4025	4025	Unch
	Nagpur	S-Grade	3925	3950	-25
	Kolhapur	M-Grade	3900	3900	Unch
	Kolhapur	S-Grade	3800	3825	-25
Assam	Guhawati	S-Grade	4121	4146	-25
Meghalaya	Shillong	S-Grade	4120	4145	-25
Andhra Pradesh	Vijayawada	M-Grade	4180	4180	Unch

	Vijayawada	S-Grade	4160	4160	Unch
West Bengal	Kolkata	M-Grade	4100	4100	Unch
Tamil Nadu	Chennai	S-Grade	3800	3800	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)			21-Mar-17	20-Mar-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3038	3008	30
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	8000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2813	2750	63
	Muzaffarnagar	Laddoo (Fresh)	3028	2975	53
	Muzaffarnagar	Rascut (Fresh)	2525	2528	-3
	Hapur	Chaurasa	2725	Closed	-
	Hapur	Balti	2750	Closed	-
Maharashtra	Latur	Lal Variety	NA	NA	-
Karnataka	Bangalore	Mudde (Average)	NA	4900	-
	Belgaum	Mudde (Average)	NA	3400	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3500	3415	85
	Gulbarga	Other (Average)	3470	3460	10
	Mahalingapura	Penti (Average)	3803	3769	34
	Mandya	Achhu (Medium)	4200	4150	50
	Mandya	Kurikatu (Medium)	3900	3900	Unch
	Mandya	Other (Medium)	3950	3850	100
	Mandya	Yellow (Medium)	4000	4100	-100
	Shimoga	Achhu (Average)	NA	4300	-

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