

## Sugar & Gur Domestic & International Fundamentals

- Spot sugar market traded steady to weak on Wednesday.
- As per the latest ISMA estimate, India is expected to produce 20.3 MT of sugar in MY 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> 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 (01<sup>st</sup> October, 2016 – 28<sup>th</sup> February, 2017).
- 38 sugar mills in Tamil Nadu produced 6.90 LT of sugar in 2016-17 (01<sup>st</sup> October, 2016 – 28<sup>th</sup> February, 2017) which was 30.68% higher than the sugar produced by the same number of mills last year (till 28<sup>th</sup> 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 28<sup>th</sup> February, 2017) compared to a sugar production of 6.51 LT made in 2015-16 (till 28<sup>th</sup> February, 2016).
- Sugar production in Gujarat fell by 12.95% as the state produced 8 LT of sugar in 2016-17 (01<sup>st</sup> October, 2016 – 28<sup>th</sup> February, 2017) compared to 9.19 LT of production made in 2015-16 (01<sup>st</sup> October, 2015 – 28<sup>th</sup> February, 2016).

### NCDEX Sugar (M grade) Future Quotes (At 04:50 p.m.)

Contract	+/-	Open	High	Low	Close
May-17	-26.00	3755.00	3732.00	3677.00	3755

Contract	Volume	Change	OI	Change
May-17	70.00	50.00	1,800.00	1,610.00

Spread	May-17
Basis	145

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	17.70	17.70	17.05	17.29	-0.41
Jul-17	17.72	17.72	17.12	17.32	-0.37
Oct-17	17.88	17.88	17.30	17.48	-0.32

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
May-17	495.20	495.70	482.80	485.90	-9.80
Aug-17	491.10	491.10	478.80	482.30	-8.90
Oct-17	478.60	478.60	467.50	471.30	-6.80

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
Sugar			22-Mar-17	21-Mar-17	
Delhi	Delhi	M-Grade	3870	3880	-10
	Delhi	S-Grade	3850	3860	-10
Uttar Pradesh	Khatauli	M-Grade	3865	3890	-25
	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	3925	Unch
	Kolhapur	M-Grade	3900	3900	Unch
	Kolhapur	S-Grade	3800	3800	Unch
Assam	Guhawati	S-Grade	4121	4121	Unch
Meghalaya	Shillong	S-Grade	4120	4120	Unch
Andhra Pradesh	Vijayawada	M-Grade	4180	4180	Unch

	Vijayawada	S-Grade	4160	4160	Unch
West Bengal	Kolkata	M-Grade	4070	4100	-30
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)			22-Mar-17	21-Mar-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3043	3038	5
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	7000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2875	2813	63
	Muzaffarnagar	Laddoo (Fresh)	3038	3028	10
	Muzaffarnagar	Rascut (Fresh)	2538	2525	13
	Hapur	Chaurasa	2725	2725	Unch
	Hapur	Balti	2750	2750	Unch
Maharashtra	Latur	Lal Variety	NA	NA	Unch
Karnataka	Bangalore	Mudde (Average)	4900	4900	Unch
	Belgaum	Mudde (Average)	3600	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	3500	-
	Gulbarga	Other (Average)	3470	3470	Unch
	Mahalingapura	Penti (Average)	3787	3803	-16
	Mandya	Achhu (Medium)	4200	4200	Unch
	Mandya	Kurikatu (Medium)	3900	3900	Unch
	Mandya	Other (Medium)	3950	3950	Unch
	Mandya	Yellow (Medium)	3800	4000	-200
	Shimoga	Achhu (Average)	NA	4300	-

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