

**Sugar & Gur Domestic & International Fundamentals**

- Rating agency, ICRA projected India to produce 20.3 MT of sugar in 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017) while domestic sugar consumption is expected to lie at 24 MT in 2016-17.
- 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	28.00	3740.00	3740.00	3694.00	3712

Contract	Volume	Change	OI	Change
May-17	470.00	400.00	1,970.00	170.00

Spread	May-17
Basis	188

May-17

**NCDEX Stock & Fed Position**

Stocks	Grade	Demat	In-Process	Total	FED
		22-Mar-17	22-Mar-17	22-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	17.27	17.44	17.02	17.30	0.01
Jul-17	17.32	17.42	17.11	17.29	-0.03
Oct-17	17.47	17.55	17.27	17.42	-0.06

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
May-17	486.70	489.30	481.70	488.30	2.40
Aug-17	483.90	485.00	477.60	483.30	1.00
Oct-17	471.30	473.80	467.10	471.70	0.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	488.30	2.40

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			23-Mar-17	22-Mar-17	
Delhi	Delhi	M-Grade	3870	3870	Unch
	Delhi	S-Grade	3850	3850	Unch
Uttar Pradesh	Khatauli	M-Grade	3865	3865	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	Closed	4170	-
	Mumbai	S-Grade	Closed	4010	-
	Nagpur	M-Grade	3975	4025	-50
	Nagpur	S-Grade	3925	3925	Unch
	Kolhapur	M-Grade	3850	3900	-50
	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
<b>West Bengal</b>	Kolkata	M-Grade	4080	4070	10
<b>Tamil Nadu</b>	Chennai	S-Grade	3800	3800	Unch
<b>Chattisgarh</b>	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-
Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)					

<b>Jaggery (Gur) Prices at Key Spot Markets:</b>					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			23-Mar-17	22-Mar-17	
Jaggery(Gur)					
<b>Uttar Pradesh</b>	Muzaffarnagar	ChakuSukha(Cold)	NR	3043	-
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	NR	6000	-
	Muzaffarnagar	Khurpa (Fresh)	NR	2875	-
	Muzaffarnagar	Laddoo (Fresh)	NR	3038	-
	Muzaffarnagar	Rascut (Fresh)	NR	2538	-
	Hapur	Chaurasa	2788	2725	63
	Hapur	Balti	2775	2750	25
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	4780	4900	-120
	Belgaum	Mudde (Average)	3600	3600	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3575	NA	-
	Gulbarga	Other (Average)	NA	3470	-
	Mahalingapura	Penti (Average)	NA	3787	-
	Mandya	Achhu (Medium)	4300	4200	100
	Mandya	Kurikatu (Medium)	3900	3900	Unch
	Mandya	Other (Medium)	3950	3950	Unch
	Mandya	Yellow (Medium)	4000	3800	200
	Shimoga	Achhu (Average)	NA	4300	-

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