

## Sugar & Gur Domestic & International Fundamentals

- According to the latest government report, sugar mills in India owes a total of Rs 12,270 crore (for the year 2016-17, 2015-16, 2014-15 and earlier sugar seasons) pending cane arrears to the Indian farmers till 28<sup>th</sup> February, 2017.
- As per the latest UNICA report, Brazil's main C.S region crushed 3.26 MT of sugarcane in the first half of March, 2017 in order to obtain 0.07 MT of sugar thereon.
- 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).

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

Contract	+/-	Open	High	Low	Close
May-17	-4.00	3729.00	3729.00	3684.00	3694

Contract	Volume	Change	OI	Change
May-17	110.00	0.00	2,100.00	130.00

Spread	May-17
Basis	156

May-17

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		28-Mar-17	28-Mar-17	28-Mar-17	27-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	17.72	18.17	17.48	17.56	-0.14
Jul-17	17.71	18.12	17.51	17.60	-0.08
Oct-17	17.85	18.22	17.67	17.77	-0.02

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
May-17	502.50	507.00	493.90	495.30	-2.60
Aug-17	495.40	500.20	488.60	490.60	-2.10
Oct-17	483.80	486.40	477.30	480.40	0.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	495.30	-2.60

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
			29-Mar-17	28-Mar-17	
Delhi	Delhi	M-Grade	3850	3810	40
	Delhi	S-Grade	3830	3790	40
Uttar Pradesh	Khatauli	M-Grade	3800	NR	-
	Ramala	M-Grade	NA	NR	-
	Dhampur	M-Grade Ex-Mill	3755	NR	-
	Dhampur	S-Grade Ex-Mill	3735	NR	-
	Dhampur	L-Grade Ex-Mill	3805	NR	-
Maharashtra	Mumbai	M-Grade	4273	Closed	-
	Mumbai	S-Grade	4010	Closed	-
	Nagpur	M-Grade	3975	Closed	-
	Nagpur	S-Grade	3925	Closed	-
	Kolhapur	M-Grade	3850	Closed	-
	Kolhapur	S-Grade	3800	Closed	-
Assam	Guhawati	S-Grade	4121	Closed	-
Meghalaya	Shillong	S-Grade	4120	Closed	-
Andhra Pradesh	Vijayawada	M-Grade	4180	4180	Unch

	Vijayawada	S-Grade	4160	4160	Unch
West Bengal	Kolkata	M-Grade	4050	4060	-10
Tamil Nadu	Chennai	S-Grade	3750	3750	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)			29-Mar-17	28-Mar-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3003	3003	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	5000	1000
	Muzaffarnagar	Khurpa (Fresh)	2693	2725	-33
	Muzaffarnagar	Laddoo (Fresh)	3000	3003	-3
	Muzaffarnagar	Rascut (Fresh)	2415	2450	-35
	Hapur	Chaurasa	2700	2700	Unch
	Hapur	Balti	2750	2750	Unch
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	4780	-
	Belgaum	Mudde (Average)	NA	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	3450	-
	Gulbarga	Other (Average)	NA	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	NA	4150	-
	Mandya	Kurikatu (Medium)	NA	3900	-
	Mandya	Other (Medium)	NA	3900	-
	Mandya	Yellow (Medium)	NA	4100	-
	Shimoga	Achhu (Average)	NA	3500	-

## Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>  
© 2017 Indian Agribusiness Systems Pvt Ltd.