

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 28th 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 (01st October, 2016 – 30th 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 (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).

NCDEX Sugar (M grade) Future Quotes (At 05:20 p.m.)

| Contract | +/- | Open | High | Low | Close |
|----------|-------|---------|---------|---------|-------|
| May-17 | 15.00 | 3804.00 | 3804.00 | 3756.00 | 3765 |

| Contract | Volume | Change | OI | Change |
|----------|--------|--------|----------|---------|
| May-17 | 320.00 | 120.00 | 1,740.00 | -280.00 |

| Spread | May-17 |
|--------|--------|
| Basis | 60 |

May-17

NCDEX Stock & Fed Position

| Stocks | Grade | Demat | In-Process | Total | FED |
|----------|-------|-----------|------------|-----------|-----------|
| | | 30-Mar-17 | 30-Mar-17 | 30-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 | 17.00 | 17.06 | 16.58 | 16.81 | -0.31 |
| Jul-17 | 17.15 | 17.20 | 16.78 | 16.94 | -0.28 |
| Oct-17 | 17.41 | 17.44 | 17.11 | 17.19 | -0.28 |

| LIFFE Sugar Futures (In US\$/MT) | | | | | |
|----------------------------------|--------|--------|--------|--------|-------|
| Contract | Open | High | Low | Close | +/- |
| May-17 | 483.90 | 483.90 | 474.60 | 479.00 | -6.30 |
| Aug-17 | 481.00 | 481.10 | 471.90 | 476.70 | -5.80 |
| Oct-17 | 471.50 | 471.50 | 463.50 | 466.30 | -6.60 |

| Commodity | Price (\$/Ton) | Change |
|--------------------------|----------------|--------|
| Thai Sugar FOB 45 Icumsa | 479.00 | -6.30 |

| Sugar Prices at Key Spot Markets: | | | | | |
|-----------------------------------|------------|-----------------|-----------------|-----------|--------|
| Commodity | Centre | Variety | Prices (Rs/Qtl) | | Change |
| Sugar | | | 31-Mar-17 | 30-Mar-17 | |
| Delhi | Delhi | M-Grade | 3815 | 3850 | -35 |
| | Delhi | S-Grade | 3795 | 3830 | -35 |
| Uttar Pradesh | Khatauli | M-Grade | 3810 | 3800 | 10 |
| | Ramala | M-Grade | NA | NA | - |
| | Dhampur | M-Grade Ex-Mill | 3755 | 3755 | Unch |
| | Dhampur | S-Grade Ex-Mill | 3735 | 3735 | Unch |
| | Dhampur | L-Grade Ex-Mill | 3805 | 3805 | Unch |
| Maharashtra | Mumbai | M-Grade | 4276 | 4276 | Unch |
| | Mumbai | S-Grade | 4006 | 4006 | Unch |
| | Nagpur | M-Grade | 3950 | 3950 | Unch |
| | Nagpur | S-Grade | 3900 | 3875 | 25 |
| | Kolhapur | M-Grade | 3825 | 3825 | Unch |
| | Kolhapur | S-Grade | 3775 | 3750 | 25 |
| Assam | Guhawati | S-Grade | 4096 | 4070 | 25 |
| Meghalaya | Shillong | S-Grade | 4095 | 4070 | 25 |
| Andhra Pradesh | Vijayawada | M-Grade | 4180 | 4180 | Unch |

| | | | | | |
|---|------------|------------------------|------|------|------|
| | Vijayawada | S-Grade | 4160 | 4160 | Unch |
| West Bengal | Kolkata | M-Grade | 4030 | 4060 | -30 |
| Tamil Nadu | Chennai | S-Grade | 3800 | 3750 | 50 |
| 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) | | | 31-Mar-17 | 30-Mar-17 | |
| Uttar Pradesh | Muzaffarnagar | ChakuSukha(Cold) | 3015 | 3013 | 3 |
| | Muzaffarnagar | Chaku(Arrival)(40kg Bag) | 4000 | 3000 | 1000 |
| | Muzaffarnagar | Khurpa (Fresh) | 2725 | 2750 | -25 |
| | Muzaffarnagar | Laddoo (Fresh) | 3053 | 3038 | 15 |
| | Muzaffarnagar | Rascut (Fresh) | 2420 | 2415 | 5 |
| | Hapur | Chaurasa | 2675 | 2675 | Unch |
| | Hapur | Balti | 2725 | 2725 | Unch |
| Maharashtra | Latur | Lal Variety | NR | NR | - |
| Karnataka | Bangalore | Mudde (Average) | 4780 | 4780 | Unch |
| | Belgaum | Mudde (Average) | 3600 | 3600 | Unch |
| | Belthangadi | Yellow (Average) | NA | NA | - |
| | Bijapur | Achhu | 3500 | 3450 | 50 |
| | Gulbarga | Other (Average) | 3475 | 3425 | 50 |
| | Mahalingapura | Penti (Average) | NA | NA | - |
| | Mandya | Achhu (Medium) | NA | NA | - |
| | Mandya | Kurikatu (Medium) | NA | NA | - |
| | Mandya | Other (Medium) | NA | NA | - |
| | Mandya | Yellow (Medium) | NA | NA | - |
| | Shimoga | Achhu (Average) | 4750 | NA | - |

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