

Sugar & Gur Domestic & International Fundamentals

- Spot sugar market mostly traded weak on Saturday.
- 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 (As on 31st March, 2017)

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
		31-Mar-17	31-Mar-17	31-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	16.81	16.99	16.69	16.76	-0.05
Jul-17	16.96	17.09	16.82	16.88	-0.06
Oct-17	17.20	17.31	17.05	17.11	-0.08

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
May-17	478.00	480.30	474.80	477.20	-1.80
Aug-17	476.40	477.70	472.70	475.00	-1.70
Oct-17	465.70	467.80	462.70	464.40	-1.90

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			1-Apr-17	31-Mar-17	
Delhi	Delhi	M-Grade	3850	3815	35
	Delhi	S-Grade	3830	3795	35
Uttar Pradesh	Khatauli	M-Grade	3810	3810	Unch
	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	4266	4276	-10
	Mumbai	S-Grade	4000	4006	-6
	Nagpur	M-Grade	3950	3950	Unch
	Nagpur	S-Grade	3875	3900	-25
	Kolhapur	M-Grade	3825	3825	Unch
	Kolhapur	S-Grade	3750	3775	-25
Assam	Guhawati	S-Grade	4070	4096	-25
Meghalaya	Shillong	S-Grade	4070	4095	-25
Andhra Pradesh	Vijayawada	M-Grade	4180	4180	Unch

	Vijayawada	S-Grade	4160	4160	Unch
West Bengal	Kolkata	M-Grade	4000	4030	-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)			1-Apr-17	31-Mar-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3015	3015	Unch
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	4000	2000
	Muzaffarnagar	Khurpa (Fresh)	2700	2725	-25
	Muzaffarnagar	Laddoo (Fresh)	3028	3053	-25
	Muzaffarnagar	Rascut (Fresh)	2413	2420	-8
	Hapur	Chaurasa	2650	2675	-25
	Hapur	Balti	2700	2725	-25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4780	4780	Unch
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	3500	-
	Gulbarga	Other (Average)	NA	3475	-
	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)	NA	4750	-

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