

## Sugar & Gur Domestic & International Fundamentals

- Spot sugar market mainly remained weak on Tuesday.
- Brazil's main centre south region produced 0.27 MT of sugar in the second half of March, 2017 which was 0.20 MT higher than the sugar produced in the first half of the month.
- Brazil raw sugar exports fell by 25.7% as the country exported 1.14 MT of raw sugar in March, 2017 compared to 1.54 MT of exports made in February, 2017.
- To balance the mismatch between the country's sugar production and consumption level, the Indian govt. allowed duty free import of 5 lakh tonnes of raw sugar till 12<sup>th</sup> of June, 2017
- 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.
- 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.

## NCDEX Sugar (M grade) Future Quotes (At 06:30 p.m.)

Contract	+/-	Open	High	Low	Close
May-17	-8.00	3725.00	3739.00	3686.00	3733.00

Contract	Volume	Change	OI	Change
May-17	260.00	130.00	1,480.00	00.00

Spread	May-17
Basis	67

May-17

## NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		24-Apr-17	24-Apr-17	24-Apr-17	24-Apr-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	-	-	-	-
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
May-17	16.49	16.58	16.08	16.24	-0.17
Jul-17	16.56	16.67	16.17	16.32	-0.19
Oct-17	16.72	16.8	16.35	16.52	-0.12

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	471.30	474.70	465.00	469.20	-2.10
Oct-17	457.40	459.90	450.50	454.20	-2.40
Dec-17	452.40	455.10	448.00	450.30	-2.70

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	475.90	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			25-Apr-17	24-Apr-17	
Delhi	Delhi	M-Grade	3825	3825	Unch
	Delhi	S-Grade	3805	3805	Unch
Uttar Pradesh	Khatauli	M-Grade	3835	3820	15
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	NA	NA	-
	Dhampur	S-Grade Ex-Mill	NA	NA	-
	Dhampur	L-Grade Ex-Mill	NA	NA	-
Maharashtra	Mumbai	M-Grade	4230	4240	-10
	Mumbai	S-Grade	3950	3962	-12
	Nagpur	M-Grade	3925	3925	Unch
	Nagpur	S-Grade	3845	3875	-30
	Kolhapur	M-Grade	3800	3800	Unch
	Kolhapur	S-Grade	3720	3750	-30
Assam	Guhawati	S-Grade	4040	4070	-30
Meghalaya	Shillong	S-Grade	4040	4070	-30
Andhra Pradesh	Vijayawada	M-Grade	4140	4180	-40

	Vijayawada	S-Grade	4100	4160	-60
West Bengal	Kolkata	M-Grade	4080	4080	Unch
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)			25-Apr-17	24-Apr-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3090	3088	3
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	3000	3000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2900	2793	108
	Muzaffarnagar	Laddoo (Fresh)	3165	3053	113
	Muzaffarnagar	Rascut (Fresh)	2283	2313	-30
	Hapur	Chaurasa	2700	Closed	-
	Hapur	Balti	2725	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	NA	NA	-
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3315	3300	15
	Gulbarga	Other (Average)	3675	3630	45
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4250	4250	Unch
	Mandya	Kurikatu (Medium)	4000	4000	Unch
	Mandya	Other (Medium)	3950	3950	Unch
	Mandya	Yellow (Medium)	4250	4300	-50
	Shimoga	Achhu (Average)	NA	NA	-

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