

Sugar & Gur Domestic & International Fundamentals

- Spot sugar market noticed steady to firm tone on Wednesday.
- 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 12th 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 28th February, 2017.
- 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.

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

Contract	+/-	Open	High	Low	Close
May-17	-10.00	3715.00	3715.00	3691.00	3714.00

Contract	Volume	Change	OI	Change
May-17	150.00	-110.00	1,490.00	10.00

Spread	May-17
Basis	67

May-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		25-Apr-17	25-Apr-17	25-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	16.24	16.40	16.13	16.18	-0.06
Jul-17	16.31	16.48	16.23	16.28	-0.04
Oct-17	16.52	16.66	16.44	16.48	-0.04

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Aug-17	468.30	472.80	467.80	469.00	-0.20
Oct-17	452.00	457.30	452.00	453.20	-1.00
Dec-17	448.60	452.20	448.30	449.00	-1.30

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			26-Apr-17	25-Apr-17	
Delhi	Delhi	M-Grade	3850	3825	25
	Delhi	S-Grade	3830	3805	25
Uttar Pradesh	Khatauli	M-Grade	3860	3835	25
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3810	NA	-
	Dhampur	S-Grade Ex-Mill	3790	NA	-
	Dhampur	L-Grade Ex-Mill	3860	NA	-
Maharashtra	Mumbai	M-Grade	4230	4230	Unch
	Mumbai	S-Grade	3950	3950	Unch
	Nagpur	M-Grade	3925	3925	Unch
	Nagpur	S-Grade	3845	3845	Unch
	Kolhapur	M-Grade	3800	3800	Unch
	Kolhapur	S-Grade	3720	3720	Unch
Assam	Guhawati	S-Grade	4040	4040	Unch
Meghalaya	Shillong	S-Grade	4040	4040	Unch
Andhra Pradesh	Vijayawada	M-Grade	4140	4140	Unch

	Vijayawada	S-Grade	4100	4100	Unch
West Bengal	Kolkata	M-Grade	4050	4080	-30
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)			26-Apr-17	25-Apr-17	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3088	3090	-2
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	1500	3000	-1500
	Muzaffarnagar	Khurpa (Fresh)	2893	2900	-8
	Muzaffarnagar	Laddoo (Fresh)	3128	3165	-38
	Muzaffarnagar	Rascut (Fresh)	2290	2283	7
	Hapur	Chaurasa	2750	2700	50
	Hapur	Balti	2750	2725	25
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4950	NA	-
	Belgaum	Mudde (Average)	3700	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	3315	-
	Gulbarga	Other (Average)	NA	3675	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	4250	4250	Unch
	Mandya	Kurikatu (Medium)	4000	4000	Unch
	Mandya	Other (Medium)	3750	3950	-200
	Mandya	Yellow (Medium)	3900	4250	-350
	Shimoga	Achhu (Average)	4850	NA	-

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