

Sugar & Gur Domestic & International Fundamentals

- Currently the Centre pays a subsidy of Rs.18.5/kg for people to get sugar at Rs.13.5/kg at ration shops which costs the Centre annually Rs.4500 crore for 30 states. In the upcoming budget, there will be a likely reduction in the subsidy given by the Centre. States may have to bear major share of the sugar subsidy if sugar is to be sold under public distribution system at cheaper rates.
- The combined sugar production of M.P & Chhattisgarh stood at 1.80 lakh tonnes in 2016-17 (ill 15th January, 2017) which was 28.57% higher than the sugar produced in 2015-16 (till 15th January, 2016).
- Andhra Pradesh & Telangana together produced 2.80 lakh tonnes of sugar in 2016-17 (01st October, 2016 – 15th January, 2017) which was 14.37% lower than the sugar produced last year during the corresponding period.
- Tamil Nadu produced 2.50 lakh tonnes of sugar in 2016-17 (01st October, 2016 – 15th January, 2017) which was 56.25% higher than the sugar produced last year during the corresponding period.
- According to the Agriculture Ministry officials, sugar output in Iran is estimated to exceed 1.52 million tons by the end of the current fiscal year. Domestic demand for sugar is around 2.2 million tons and another 700,000 tons needs to be imported.
- India's sugar production fell by 5.35% as the country produced 104.80 lakh tonnes of sugar in 2016-17 (01st October, 2016 – 15th January, 2017) compared to 110.72 lakh tonnes of production in 2015-16 (01st October, 2015 – 15th January, 2016).

NCDEX Sugar (M grade) Future Quotes (At 05:22 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-17	+23	3820	3868	3820	3851

May-17

Contract	Volume	Change	OI	Change
Mar-17	550	480.00	5650	780.00

May-17

Spread	Mar-17	May-17
Basis	-1	

Mar-17

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		23-Jan-17	23-Jan-17	23-Jan-17	23-Jan-17
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	290	0	290	290
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	20.35	20.72	20.24	20.64	0.46
May-17	20.32	20.69	20.26	20.63	0.41
Jul-17	20.19	20.32	19.96	20.29	0.36

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	535.30	542.20	532.00	541.00	10.60
May-17	540.00	545.80	536.50	544.80	9.80
Aug-17	535.90	541.30	532.40	540.70	9.00

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	541.00	+6.60

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			24-Jan-17	23-Jan-17	
Delhi	Delhi	M-Grade	3925	3940	-15
	Delhi	S-Grade	3905	3920	-15
Uttar Pradesh	Khatauli	M-Grade	3930	3925	5
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3865	3890	-25
	Dhampur	S-Grade Ex-Mill	3845	3870	-25
	Dhampur	L-Grade Ex-Mill	3915	3940	-25
Maharashtra	Mumbai	M-Grade	4160	4100	60
	Mumbai	S-Grade	3882	3876	6
	Nagpur	M-Grade	3975	3975	Unch
	Nagpur	S-Grade	3875	3875	Unch
	Kolhapur	M-Grade	3850	3850	Unch
	Kolhapur	S-Grade	3750	3750	Unch
Assam	Guhawati	S-Grade	4070	4070	Unch
Meghalaya	Shillong	S-Grade	4070	4070	Unch
Andhra Pradesh	Vijayawada	M-Grade	4100	4100	Unch
	Vijayawada	S-Grade	3910	3910	Unch

West Bengal	Kolkata	M-Grade	4030	4030	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)			24-Jan-17	23-Jan-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3100	3053	48
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	5000	10000	-5000
	Muzaffarnagar	Khurpa (Fresh)	3000	2965	35
	Muzaffarnagar	Laddoo (Fresh)	3125	3128	-3
	Muzaffarnagar	Rascut (Fresh)	2563	2578	-15
	Hapur	Chaurasa	2875	Closed	-
	Hapur	Balti	2950	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4650	Unch
	Belgaum	Mudde (Average)	NA	3200	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3650	3655	-5
	Gulbarga	Other (Average)	NA	3675	-
	Mahalingapura	Penti (Average)	NA	3746	-
	Mandya	Achhu (Medium)	3400	3400	Unch
	Mandya	Kurikatu (Medium)	3300	3300	Unch
	Mandya	Other (Medium)	3300	3300	Unch
	Mandya	Yellow (Medium)	3400	3400	Unch
	Shimoga	Achhu (Average)	NA	4000	-

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