

## 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 15<sup>th</sup> January, 2017) which was 28.57% higher than the sugar produced in 2015-16 (till 15<sup>th</sup> January, 2016).
- Andhra Pradesh & Telangana together produced 2.80 lakh tonnes of sugar in 2016-17 (01<sup>st</sup> October, 2016 – 15<sup>th</sup> 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 (01<sup>st</sup> October, 2016 – 15<sup>th</sup> 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 (01<sup>st</sup> October, 2016 – 15<sup>th</sup> January, 2017) compared to 110.72 lakh tonnes of production in 2015-16 (01<sup>st</sup> October, 2015 – 15<sup>th</sup> January, 2016).

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

Contract	+/-	Open	High	Low	Close
Mar-17	-6.00	3861.00	3895.00	3860.00	3866.00
May-17					
Contract	Volume	Change	OI	Change	
Mar-17	250.00	-60.00	5,680.00	10.00	
May-17					
Spread	Mar-17	May-17			
Basis	- 16.00				
Mar-17					

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		25-Jan-17	25-Jan-17	25-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	20.40	20.65	20.26	20.36	0.02
May-17	20.48	20.64	20.30	20.36	-0.04
Jul-17	20.13	20.30	20.03	20.10	-0.03

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	536.00	543.40	534.90	537.30	1.50
May-17	539.80	547.10	539.30	541.50	1.50
Aug-17	536.40	543.20	535.90	538.10	1.40

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	537.30	-3.60

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			27-Jan-17	25-Jan-17	
Delhi	Delhi	M-Grade	3940	3955	-15
	Delhi	S-Grade	3920	3935	-15
Uttar Pradesh	Khatauli	M-Grade	3940	3940	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3865	3865	Unch
	Dhampur	S-Grade Ex-Mill	3845	3845	Unch
	Dhampur	L-Grade Ex-Mill	3915	3915	Unch
Maharashtra	Mumbai	M-Grade	4160	4150	10
	Mumbai	S-Grade	3896	3896	Unch
	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	4060	4030	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)			27-Jan-17	25-Jan-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3150	3125	25
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	8000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2963	2975	-13
	Muzaffarnagar	Laddoo (Fresh)	3150	3175	-25
	Muzaffarnagar	Rascut (Fresh)	2638	2600	38
	Hapur	Chaurasa	NA	2900	-
	Hapur	Balti	NA	3000	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4400	Unch
	Belgaum	Mudde (Average)	3400	3400	Unch
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	NA	3675	-
	Mahalingapura	Penti (Average)	NA	3792	-
	Mandya	Achhu (Medium)	NA	3400	-
	Mandya	Kurikatu (Medium)	NA	3300	-
	Mandya	Other (Medium)	NA	3300	-
	Mandya	Yellow (Medium)	NA	3400	-
	Shimoga	Achhu (Average)	NA	NA	-

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