

**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
		27-Jan-17	27-Jan-17	27-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	20.38	20.53	20.30	20.33	-0.03
May-17	20.37	20.50	20.29	20.36	Unch
Jul-17	20.10	20.19	20.00	20.10	Unch

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	537.50	540.50	536.10	537.50	0.20
May-17	541.80	544.50	540.30	541.70	0.20
Aug-17	538.10	540.30	536.30	538.00	-0.10

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
			28-Jan-17	27-Jan-17	
Delhi	Delhi	M-Grade	3940	3940	Unch
	Delhi	S-Grade	3920	3920	Unch
Uttar Pradesh	Khatauli	M-Grade	3910	3940	-30
	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	4166	4160	6
	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

<b>West Bengal</b>	Kolkata	M-Grade	4060	4060	<b>Unch</b>
<b>Tamil Nadu</b>	Chennai	S-Grade	3750	3750	<b>Unch</b>
<b>Chattisgarh</b>	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

<b>Jaggery (Gur) Prices at Key Spot Markets:</b>					
Commodity	Centre	Variety	Prices (Rs/Qt)		Change
			28-Jan-17	27-Jan-17	
<b>Jaggery(Gur)</b>	Muzaffarnagar	ChakuSukha(Cold)	3125	3150	<b>-25</b>
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	7000	<b>Unch</b>
	Muzaffarnagar	Khurpa (Fresh)	2975	2963	<b>13</b>
	Muzaffarnagar	Laddoo (Fresh)	3138	3150	<b>-13</b>
	Muzaffarnagar	Rascut (Fresh)	2643	2638	<b>5</b>
	Hapur	Chaurasa	NA	NA	-
	Hapur	Balti	NA	NA	-
<b>Maharashtra</b>	Latur	Lal Variety	NR	NR	-
<b>Karnataka</b>	Bangalore	Mudde (Average)	4400	4400	<b>Unch</b>
	Belgaum	Mudde (Average)	NA	3400	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3598	3500	<b>98</b>
	Gulbarga	Other (Average)	3450	NA	-
	Mahalingapura	Penti (Average)	NA	NA	-
	Mandya	Achhu (Medium)	3350	3400	<b>-50</b>
	Mandya	Kurikatu (Medium)	3200	3300	<b>-100</b>
	Mandya	Other (Medium)	3200	3300	<b>-100</b>
	Mandya	Yellow (Medium)	3350	3400	<b>-50</b>
	Shimoga	Achhu (Average)	4000	3800	<b>200</b>

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