

## 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 05:00 p.m.)

Contract	+/-	Open	High	Low	Close
Mar-17	-36.00	3850.00	3850.00	3818.00	3865.00
May-17					
Contract	Volume	Change	OI	Change	
Mar-17	190.00	-60.00	5,630.00	-50.00	
May-17					
Spread	Mar-17	May-17			
Basis	- 15.00				
Mar-17					

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		28-Jan-17	28-Jan-17	28-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	537.50	0.20

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			30-Jan-17	28-Jan-17	
Delhi	Delhi	M-Grade	3900	3940	-40
	Delhi	S-Grade	3880	3920	-40
Uttar Pradesh	Khatauli	M-Grade	3890	3910	-20
	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	4170	4166	4
	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	4060	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)			30-Jan-17	28-Jan-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3113	3125	-13
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	7000	7000	Unch
	Muzaffarnagar	Khurpa (Fresh)	2963	2975	-13
	Muzaffarnagar	Laddoo (Fresh)	3113	3138	-25
	Muzaffarnagar	Rascut (Fresh)	2675	2643	33
	Hapur	Chaurasa	Closed	NA	-
	Hapur	Balti	Closed	NA	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4400	Unch
	Belgaum	Mudde (Average)	3500	NA	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	3598	-
	Gulbarga	Other (Average)	NA	3450	-
	Mahalingapura	Penti (Average)	3665	NA	-
	Mandya	Achhu (Medium)	3350	3350	Unch
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3250	3200	50
	Mandya	Yellow (Medium)	3350	3350	Unch
	Shimoga	Achhu (Average)	NA	4000	-

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