

## Sugar & Gur Domestic & International Fundamentals

- As per the second advance estimate of ISMA, India is projected to produce 213 LT of sugar in 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017). However, as per the latest advance estimate by AW, India is projected to produce 210 LT of sugar in 2016-17 (01<sup>st</sup> October, 2016 – 30<sup>th</sup> September, 2017).
- 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.

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

Contract	+/-	Open	High	Low	Close
Mar-17	-24.00	3825.00	3825.00	3795.00	3828.00
May-17					
Contract	Volume	Change	OI	Change	
Mar-17	590.00	400.00	5,460.00	-170.00	
May-17					
Spread	Mar-17	May-17			
Basis	22.00				
Mar-17					

### NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		30-Jan-17	30-Jan-17	30-Jan-17	30-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	20.41	20.47	20.13	20.31	-0.02
May-17	20.43	20.49	20.20	20.37	0.01
Jul-17	20.14	20.18	19.93	20.12	0.02

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Mar-17	537.50	540.20	534.00	538.00	0.50
May-17	541.80	544.10	538.20	542.00	0.30
Aug-17	538.90	540.00	534.80	538.10	0.10

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	538.00	0.50

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			31-Jan-17	30-Jan-17	
Delhi	Delhi	M-Grade	3900	3900	Unch
	Delhi	S-Grade	3880	3880	Unch
Uttar Pradesh	Khatauli	M-Grade	3890	3890	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	4170	4170	Unch
	Mumbai	S-Grade	3906	3896	10
	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	4040	4060	-20
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)			31-Jan-17	30-Jan-17	
Uttar Pradesh	Muzaffarnagar	ChakuSukha(Cold)	3063	3113	-50
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	8000	7000	1000
	Muzaffarnagar	Khurpa (Fresh)	2925	2963	-38
	Muzaffarnagar	Laddoo (Fresh)	3075	3113	-38
	Muzaffarnagar	Rascut (Fresh)	2700	2675	25
	Hapur	Chaurasa	2850	Closed	-
	Hapur	Balti	2900	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4400	4400	Unch
	Belgaum	Mudde (Average)	NA	3500	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	3585	NA	-
	Gulbarga	Other (Average)	NA	3550	-
	Mahalingapura	Penti (Average)	3709	3665	44
	Mandya	Achhu (Medium)	3350	3350	Unch
	Mandya	Kurikatu (Medium)	3200	3200	Unch
	Mandya	Other (Medium)	3250	3250	Unch
	Mandya	Yellow (Medium)	3350	3350	Unch
	Shimoga	Achhu (Average)	NA	NA	-

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