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## Amul eyes Rs 50K cr turnover by 2020

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Gujarat Cooperative Milk Marketing Federation Ltd (GCMMF), which markets the popular Amul brand of milk and dairy products, aims to achieve a turnover of Rs 50,000 crore and become the largest FMCG organisation in India by 2020-21.

GCMMF said it has successfully quadrupled the income of its dairy farmers in past seven years. According to a statement, during the past seven years, Amul's milk procurement prices to its farmer-members more than doubled from Rs 24.30 per litre for buffalo milk (Rs 337 per kg fat) in 2009-10 to Rs 49 per litre (Rs 680 per kg fat) in 2016-17.

Since the cooperative's total milk procurement also doubled during this period, from 90.9 lakh litres per day to 176.5 lakh litres per day, this effectively increased the income of its dairy farmers, four-fold in the past seven years.

RS Sodhi, Managing Director, GCMMF, said Amul has significantly enhanced production capacities for major dairy products during the past three years. During this period, Amul has set up several new dairy plants, including new dairy factories at Faridabad, Rohtak, Lucknow, Kanpur, Amreli and Kutch.

The turnover of GCMMF has registered a growth of 238% in the past seven years, which implies a cumulative average growth rate (CAGR) of 19% during this period.

Due to rapid expansion, GCMMF's sales turnover increased 3.5 times, from Rs 8,005 crore in 2009-10 to Rs 27,043 crore in 2016-17.

The results of the apex body of dairy cooperatives in Gujarat were declared recently in the 43rd annual general meeting of GCMMF.

The group's turnover representing unduplicated turnover of all products sold under Amul brand was Rs 38,000 crore or \$6 billion.

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**Milk procurement prices double in 7 yrs**

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