

SUGAR

Mixed trend in sugar

Sugar prices at Vashi market declined by ₹ 10-20 a quintal at the higher side and remained steady at the lower end on higher selling pressure. Naka rates and mill tender rates also eased by ₹ 15-20 on less-than-expected demand. Arrivals and local dispatches remained at par and freight rates were steady. Arrivals and local dispatches were about 57-58 truck loads. The Bombay Sugar Merchants Association's spot rates: S-grade ₹ 3,546-3,776 (3,546-3,791) and M-grade ₹ 3,652-3,902 (3,640-3,931). Naka delivery rates: S-grade ₹ 3,520-3,590 (3,520-3,620) and M-grade ₹ 3,610-3,690 (3,590-3,720).

(Source-<http://www.thehindubusinessline.com/markets/commodities/mixed-trend-in-sugar/article9411875.ece>, published on 5th December, 2016)

Sugar prices fall on increased arrivals

Sugar recorded a moderate fall of Rs 15 per quintal at the wholesale market in the national capital today following increased supplies from mills amid scattered buying.

Marketmen said the fall in sweetener prices was mostly due to adequate stocks in the market on increased supplies from mills.

Sugar mill delivery M-30 and S-30 prices were lower at Rs 10 each to Rs 3,410-3,620 and Rs 3,400-3,610 per quintal.

In the millgate section, sugar Budhana, Simbholi and Thanabhavan slipped by Rs 15 each to Rs 3,540, Rs 3,575 and Rs 3,540 per quintal.

Likewise, sugar Kinnoni, Asmoli, Khatuli, Ramala, Chandpur and Anupshaher also dropped by Rs 10 each to finish at Rs 3,620, Rs 3,570, Rs 3,560, Rs 3,420, Rs 3,500 and Rs 3,420 per quintal.

Following are today's quotations (in Rs per quintal)

Sugar retail markets - Rs 38.00-41.00 per kg.

Sugar ready: M-30 Rs 3,750-3,900, S-30 Rs 3,740-3,890.

Mill delivery: M-30 Rs 3,410-3,620, S-30 Rs 3,400-3,610.

Sugar millgate (including duty): Mawana Rs 3,520, Kinnoni Rs 3,620, Asmoli Rs 3,570, Dorala Rs 3,540, Budhana Rs 3,540, Thanabhavan Rs 3,540, Dhanora Rs 3,540, Simbholi Rs 3,575, Khatuli Rs 3,560, Dhampur Rs 3,480, Ramala Rs 3,420, Anupshaher Rs 3,420, Baghpat Rs 3,430, Morna Rs 3,430, Sakoti Rs 3,500, Chandpur Rs 3,500, Nazibabad Rs 3,410 and Modi nagar 3,515.

(Source-http://www.business-standard.com/article/pti-stories/sugar-prices-fall-on-increased-arrivals-116120500518_1.html, published on 5th December, 2016)

Sugar Falls as Demand Concerns Emerge

Sugar continued to slide Monday, hitting a fresh four-month low, as traders turned their attention to sluggish demand as the Brazilian harvest season was close to the end.

Raw sugar for March delivery skidded 0.9% to settle at 18.94 cents a pound on the ICE Futures U.S. exchange, the lowest level since early August.

"Everything seems to be conspiring to depress the market; weak physicals, low white premium, high non-index funds' long, and now doubts about Chinese imports and a new technology which may depress demand long term," wrote analysts with Marex Spectron in a note to clients.

Speculators, who had held a record net-long position until end-September, have been reducing their holdings since then. A Friday's report from the U.S. Commodity Futures Trading Commission showed money managers further slashed their bullish bets in the week ended Nov. 29 to 168,635 lots, a 41% reduction from the peak.

Many traders had relied on the idea that the global sugar market was set to be in deficit in 2016 for the second year in a row, but analysts argued that they had been ignoring all the vagaries in the macro market and sugar fundamentals that have gradually eroded sugar's bullish story.

In Brazil, the largest sugar grower, the 2015-2016 season is approaching the end, with the final production figure close to 35 million tons. Opinions vary as to next year's crop, as its increased planting area is expected to be offset by lower yields. At the same time, the percentage of cane used to make sugar is expected to increase considerably, if the current price relationship between sugar and ethanol holds.

China, the world's largest sugar importer, has indicated that they may restrict 2016/2017 official imports to about 1.8 million tons. "If true... it would mean that official imports would be about 1.5 million tons less than we had anticipated," Marex Spectron analysts wrote. Demand has already fallen in other countries such as Sudan and Egypt due to shortage of dollars.

Analysts also noted Nestle S.A.'s announcement that it has developed a process by which the same amount of sugar can give 40% more sweetness to products like chocolate. "This would call into question the main bullish factor in sugar -- that whereas world production tends to stagnate, world consumption grow by about 2.5 million tons every year," Marex Spectron wrote.

In other markets, cocoa for March edged down by 1.2% to close at \$2,367 a ton; arabica coffee for March was down 0.9% to \$1.4450 a pound; frozen concentrated orange juice futures lost 0.3% to end at \$2.2010 a pound; and March cotton edged down 0.04% to 71.01 cents a pound.

(Source-<http://www.nasdaq.com/article/sugar-falls-as-demand-concerns-emerge-20161205-00757>, published on 5th December, 2016)

COGEN

India needs energy accessible to poor: Narendra Modi

Prime Minister Narendra Modi on Monday promised to reduce the disparity in the energy access by the rich and poor in India.

Inaugurating at the Vigyan Bhawan here the Petrotech 2016 oil and gas exhibition, the Prime Minister said that his vision for the future of energy sector was to focus on access, efficiency, sustainability and security.

"In India while on one hand rich are buying hybrid cars, poor buy firewood, bringing health hazard to the rural women. Our focus is to reduce that disparity," Modi said.

He said India needs energy which was accessible to the poor.

Stressing on the need to increase domestic production and reduce oil imports by 20 per cent by 2022, the Prime Minister urged the youth to venture into the oil and gas sector.

"We need to find out an affordable and reliable source of energy... youth should venture into this sector and find innovative ways for India's oil security," Modi said.

He also called for Indian oil and gas companies to go multinational, stating that government would give all possible support.

"We are committed to replacing red tape by the red carpet," he said.

Stressing on energy accessibility and energy security in India, Modi said that his government was working to ensure that every village in India got electricity by March 2018.

Over 300 million people in India do not have access to electricity.

"Amid the global uncertainties, India needs energy security," he said.

Modi said that "energy in general" and "hydrocarbon in particular" were important part of his vision for the future of the sector.

"India will consume more oil in 2040 than the whole of Europe... transport infrastructure is expected to increase many fold..

"We will be third largest market in civil aviation by 2034 and demand of civil fuel will increase four folds," the Prime Minister said.

The rapid growth placed large responsibility on India's hydrocarbon sector, he added.

He praised the Indian economy for being one of the rare stable ones while uncertainty looms

over many developed countries, Modi also called for India's global commitments to climate change and emission reduction.

Union Petroleum and Natural Gas Minister Dharmendra Pradhan who opened the inaugural session called the oil and gas sector as emerging vehicle for socio-economic change in the country.

The Petrotech-2016 Exhibition would see the participation of about 600 exhibitors from over 50 countries. The exhibition is scheduled from December 4 to 7, at Pragati Maidan

(Source-<http://economictimes.indiatimes.com/news/politics-and-nation/india-needs-energy-accessible-to-poor-narendra-modi/articleshow/55807358.cms>, published on 5th December, 2016)

ETHANOL

All city buses will run on biofuel: Gadkari

While launching nation's first ethanol-run Green bus service, Union minister for road transport and highways Nitin Gadkari promised Nagpur will be the first city to have all its city buses run on biofuel. He said plan was to make ethanol not just from molasses but also rice, wheat straw and bamboo. He said one manufacturing unit would be set up in each of the six districts of Nagpur division for producing ethanol and boost farmers' income.

Gadkari and chief minister Devendra Fadnavis launched Nagpur Municipal Corporation's (NMC) new city bus service "Aapli Bus" on Monday at Yeshwant stadium. Chief secretary Swadhin Khastriya, mayor Pravin Datke, guardian minister Chandrashekar Bawankule, municipal commissioner Shravan Hardikar, legislators, office bearers and officials of the civic body were present.

NMC launched 20 buses-- five ethanol-run green ones and 15 medium-size red buses-- out of 487 planned in new system. An app "Aapli Bus" was also launched that allows citizens to track buses and commuters, know status of seats left in them etc. Gadkari and Fadnavis also suggested to NMC's Green bus operator Scania Commercial Vehicles India Ltd that they should consider Nagpur for setting up a bus manufacturing unit.

Criticizing officials for delay in implementation of projects, Gadkari directed the NMC to start tendering process of 100 city buses based on biogas and electricity. "I am working for the last eight years to run all vehicles on biofuels. NMC launched one bus run on ethanol produced from molasses as pilot project two years ago. Now, 55 green buses are being introduced. NMC can produce biogas from sewage and ethanol from solid waste. Existing diesel-run buses can be converted into biofuel by fitting special kits in them. This will reduce NMC's cost,

Fadnavis assured NMC the government would allot all lands reserved for city buses to civic body. "Chief secretary will allot all lands, belonging to any department, to NMC. This will be

done before the end of winter session. Mayor should meet chief secretary tomorrow itself and begin the process," he said.

Fadnavis lauded Gadkari and also NMC for launching green and smart bus service. "Similar model will be implemented in all major cities in the state," he said.

Datke expressed gratitude towards Gadkari for suggesting and helping NMC in the launch of new bus service and also green buses. He also thanked Gadkari for providing ethanol worth around Rs 70-80 lakh free of cost for running green bus pilot project in the last two years. "Finally we succeeded in removing the stigma of failed starbus service with launch of new service. Process that began in former mayor Anil Sole's tenure has ended in my tenure," Datke added.

Gadkari and Fadnavis praised Datke, Hardikar, ruling party leader Dayashankar Tiwari, city transport committee's chairman Narendra Borkar and manager Shivaji Jagtap and team for launch of new service.

(Source-<http://timesofindia.indiatimes.com/city/nagpur/All-city-buses-will-run-on-biofuel-Gadkari/articleshow/55821789.cms>, published on 6th December, 2016)

Quote of the day

'Success is the result of perfection, hard work, learning from failure, loyalty, and persistence.
- Colin Powell