

NEWS FLASH – 9th April, 2016

SUGAR

Sugar in bear grip

Sugar market continued its bearish trend on Friday on the back of eased demand, higher selling pressure and eased supply. Rates were down by ₹10-20 a quintal. Arrivals to the Vashi were at 58-60 truck loads and local dispatches were 35-40 loads. At Vashi nominal spot rates: S-grade ₹3,500-3,650 (3,502-3,662) and M-grade ₹3,610-3,740 (3,616-3,742). Nominal naka delivery rates: S-grade ₹3,430-3,550 (3,450-3,570) and M-grade ₹3,550-3,680 (3,570-3,700).

(<http://www.thehindubusinessline.com/markets/commodities/sugar-in-bear-grip/article8451918.ece/>, published on 8th April, 2016)

Sugar futures slide 0.58% on ample stocks

Sugar prices were down by 0.58 per cent to Rs 3,601 per quintal in futures trade today as participants trimmed their bets, triggered by adequate stocks at the spot market on higher supplies from mills.

At the National Commodity and Derivatives Exchange, sugar for delivery in far-month July fell by Rs 21, or 0.58 per cent to Rs 3,601 per quintal with an open interest of 24,780 lots.

Similarly, the sweetener for delivery in May contracts traded lower by Rs 16, or 0.46 per cent. Similarly, the sweetener for delivery in May contracts traded lower by Rs 16, or 0.46 per cent to Rs 3,478 per quintal in 1,18,510 lots.

Market exports said trimming of positions by traders, driven by sufficient stocks position on higher supplies from mills in the physical market against muted demand from bulk consumers, mainly kept pressure on sugar prices at futures trade.

(http://economictimes.indiatimes.com/articleshow/51740962.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst, published on 8th April, 2016)

Govt keeps cane FRP unchanged at Rs 230 per qtl for 2016-17

The government is believed to have approved the sugarcane price to be paid by millers unchanged at Rs 230 per quintal for the next season starting October 2016. A decision in this regard was taken at the meeting of the Cabinet Committee of Economic Affairs

(CCEA), headed by Prime Minister Narendra Modi, here today. But the decision was not announced due to model code of conduct in view of elections in some states, sources said. The food ministry's proposal on the fair and remunerative price (FRP) of sugarcane was discussed at length and there was in-principle agreement on maintaining the rate at Rs 230 per quintal as recommended by the CACP for 2016-17 season (October-September), the sources added. The Commission for Agricultural Costs and Prices (CACP), a statutory body that advises the government on the pricing policy for major farm produce, has recommended no hike in the cane FRP for the next season. FRP is the minimum price that sugarcane farmers are legally guaranteed. However, state governments are free to fix their own state-advised price (SAP) and millers can offer any price above the FRP. FRP is fixed after taking into consideration the margin for sugarcane farmers, based on the cost of production, including the transportation costs.

It is linked to a basic sugar recovery rate of 9.5 per cent, subject to a premium of Rs 1.46 for every 0.1 percentage point increase in recovery above 9.5 per cent. The recovery rate is the quantity of sugar produced from the crushed cane. For the ongoing 2015-16 season (October-September), the government had raised the FRP of cane by Rs 10 to Rs 230 per quintal.

[\(http://sugarnews.in/govt-keeps-cane-frp-unchanged-at-rs-230-per-qtl-for-2016-17/](http://sugarnews.in/govt-keeps-cane-frp-unchanged-at-rs-230-per-qtl-for-2016-17/), published on 7th April, 2016)

CAPD's delay in tendering causes sugar shortage in Valley depots

Ration depots across the Kashmir valley are running short of sugar supplies pushing the consumers for buying the sweet commodity in the open market at unaffordable prices.

The shortage, according to sources, emerged after Directorate of Consumer Affairs and Public Distribution (CAPD) failed to process the tendering for sugar procurement on time.

Director, CAPD Kashmir, Mushtaq Ahmad Shah while admitting that there is acute shortage of sugar in the valley, said the department is already in the process of opening tenders. However he said the supplies will be available shortly as the department will process it as quickly as possible.

According to sources CAPD earlier failed to invite fresh tenders for procurement of sugar for Kashmir division, extending it to the same firm for three months in violation of norms.

According to official documents, lying with Greater Kashmir, the department had allocated the tender to a Varanasi-based firm M/S Beta Edible Processing Private Limited for procurement of sugar, vide order No. 29 (Plg) DCAPDK of 2015, dated July 6, 2015.

The contract with the firm ended in September 2015. However, the authorities extended it for next three months vide order No. 165-DCAPK of 2015, dated November 11, 2015.

Though, the fresh tenders were invited after inordinate delay but were not opened to allocate it to the deserving firm under rules. "This inordinate delay is the reason for shortage of sugar in valley," the sources said.

Consumers from most of the districts in Kashmir division complained about shortage of sugar supplies from last more than one month.

"The sugar is not available on depots. It was not distributed even in February putting us to immense hardship," said a consumer from north Kashmir's Baramulla district.

This newspaper received similar complaints from dozens of villages in many districts including Kulgam, Shopian, Budgam, Bandipora, Pulwama and Ganderbal.

"The cost of one kilogram of sugar in the market now Rs 40 to Rs 50. The sugar prices vary from shop to shop but the CAPD officials are nowhere in sight," said Abid Gul of Habba Kadal.

(<http://www.indiansugar.com/NewsDetails.aspx?nid=5399>, published on 7th April, 2016)

CO-GEN/ POWER

Piyush Goyal to launch energy efficient pumps, fans in Andhra

Power, coal and renewable energy minister Piyush Goyal will launch energy efficiency pumps and fans in Andhra Pradesh on Thursday, which would be implemented by Energy Efficiency Services Ltd.

The two schemes, National Energy Efficient Agricultural Pumps Programme and National Energy Efficient Fan Programme, would be launched in Vijayawada.

National Energy Efficient Agriculture Pumps Programme will help farmers in replacing energy guzzlers age-old agricultural pumps across the country with the new-age energy efficient agricultural pumps, with a 5-Star Rating.

These pumps will come enabled with smart control panel and a SIM card, giving farmers the flexibility to switch-on and switch-off these pumps from their mobile phones and from the comfort of their homes.

Through these new-age energy efficient SIM-enabled agricultural pumps, Union Power Ministry is looking at a 30% savings in energy by 2019. This will then boil down to an annual savings of approx Rs 20,000 crore on agricultural subsidies or a saving of 50 billion units of energy every year.

The minister will also launch National Energy Efficient Fan Programme for Indian households and businesses, wherein energy efficient ceiling fans of 5-star rating 50 Watts (from leading companies such as Usha and Bajaj) will be provided at Rs 60 a month on EMI basis and Rs 1250/- on upfront basis.

With the usage of these energy efficient fans, consumers will also stand to save on their electricity bills by Rs 700 a year. A total of two ceiling fans can be bought on one electricity bill from domestic category consumers only.

Source

<http://energy.economictimes.indiatimes.com/news/policy/piyush-goyal-to-launch-energy-efficient-pumps-fans-in-andhra/51712989> on 9th April, 2016)

World Bank launches ambitious climate action plan

The World Bank has unveiled an ambitious climate action plan that will help developing countries add 30 gigawatts of renewable energy, bring early warning systems to 100 million people and develop climate- smart agriculture investment plans for at least 40 nations.

The World Bank has set the target for achieving this by 2020, officials said as they released details of the Climate Change Action Plan, which comes just two weeks before world leaders officially sign the landmark Paris Agreement in New York.

“Following the Paris climate agreement, we must now take bold action to protect our planet for future generations,” World Bank Group President Jim Yong Kim said.

“We are moving urgently to help countries make major transitions to increase sources of renewable energy, decrease high-carbon energy sources, develop green transport systems, and build sustainable, livable cities for growing urban populations. Developing countries want our help to implement their national climate plans and we’ll do all we can to help them,” he said.

To maximise impact, the World Bank Action Plan is focused on helping countries shape national policies and leverage private sector investment.

International Finance Corporation (IFC), a member of the World Bank Group, aims to expand its climate investments from the current \$2.2 billion a year to a goal of

\$3.5 billion a year and lead on leveraging an additional \$13 billion a year in private sector financing by 2020.

Apart from its own financing, the World Bank also intends to mobilise \$25 billion in commercial financing for clean energy over the next five years.

The Bank Group will also continue to deepen its work to help countries to put a price on carbon pollution to create incentives for public and private sector decision makers to make the right climate choices, a statement said.

This is a plan that primarily aims supporting countries that the Bank works with, to turn their ambitious commitments that they made in December in Paris, into a reality, John Roome, Bank's Senior Director for Climate Change told reporters during a conference call.

[\(http://indianpowersector.com/2016/04/world-bank-launches-ambitious-climate-action-plan/](http://indianpowersector.com/2016/04/world-bank-launches-ambitious-climate-action-plan/) on 9th April, 2016)

Thought of the day

"When you start working on something, don't be afraid of failure and don't abandon it. People who work sincerely are the Happiest.. " -Chanakya