

NEWS FLASH – 25th March, 2016

SUGAR

Sugar prices rise, analysts expect more stocking-up

Sugar stockists have become active because of rising commodity prices and expectations that cane yield will drop next season. Industry executives said they expect stocking-up to happen, as the market now appears to be moving upward.

“The market will continue to see upward trend and price of S-30 grade sugar will cross Rs 32 per kg in April,” said Ashok Jain, president, Bombay Sugar Merchants' Association. In the domestic market, NCDEX sugar futures May contract continued to experience gains for more than a week on Tuesday, trading higher than Rs 3,430 per quintal. Firmness in physical markets and hope of exports demand helped prices move higher.

“Firmness in physical as well as international markets, improved demand and depreciation in the rupee acted as positive factors,” said a research note of Geofin Comtrade. However, in physical trade, sugar prices, which had touched Rs 32 per kg ex-mill without duties last week, declined to Rs 31 per kg as demand reduced. Although traders are bullish, millers are not yet confident about the sustainability of the current price trends.

“We will still have enough carry forward stock of sugar for 2016-17 season. Although there will be a fall in Maharashtra's sugar production next season due to drought, other states can make up for the fall,” said Sanjiv Babar, MD of Maharashtra State Co-operative Sugar Factories Federation.

(Source-sugarnews.in/sugar-prices-rise-analysts-expect-more-stocking-up/)

Global sugar shortage outlook raised by green pool on El Nino

Researcher increases estimate for 2016-17 deficit by 19%

A global shortage of sugar will be larger than previously expected in the next season as El Nino-induced droughts hurt crops in Asia, Green Pool Commodity Specialists said.

World consumption will exceed production by 4.95 million tonnes of raw sugar in the 2016-17 season, the Brisbane, Australia-based researcher said in an e-mailed report on Wednesday. That's 19% more than its January forecast. The world is heading for a second straight annual deficit, following half a decade of surpluses.

Drought is eroding potential production in India, Thailand and China for this season and the next, according to Green Pool. Below-average monsoon rainfall in the past year in India, the world's second-largest producer, curbed yields and cut planting for the upcoming crop. Prospects for tighter supplies have boosted sugar prices this year, with futures in New York climbing to the highest since October 2014.

“El Nino drought has impacted many Asian cane crops and reduced overall production,” Green Pool said. “The drought impact is anticipated to carry forward into 2016-17 because it has reduced planting, reduced plant health and reduced plant care.”

Green Pool also increased its estimate for the 2015-16 shortage. The researcher now expects a deficit of 6.65 million tonnes, compared with an earlier forecast of 4.14 million tonnes

(Source-<http://www.livemint.com/Politics/tqE0gtPJPEkmToo6JDYNIK/Global-sugar-shortage-outlook-raised-by-green-pool-on-El-Nin.html>)

UP: CM inaugurates Sathiaon sugar mill

Chief Minister Akhilesh Yadav inaugurated the Sathiaon sugar mill and a cogeneration plant of 15 mw in Azamgarh on Tuesday. SP chief Mulayam Singh Yadav and former party general secretary Amar Singh were also present on the occasion. Azamgarh is the Lok Sabha constituency of Mulayam Singh.

The sugar factory in co-operative sector was constructed in 1975 and was closed over a decade back. The mill has been refurbished with modern plant and machinery at the cost of Rs 338 crores. The CM also laid the foundation of 34 projects costing Rs 638 crore and inaugurated 38 projects completed with the expenditure of Rs 554 crore.

In his address to a gathering at the sugar mill premises, the CM also announced to construct an astro-turf hockey stadium in Azamgarh. He said that the Sathion sugar mill is a modern sugar mill in the country. The state government had announced a budgetary support of Rs 250 crore for the sugar mill in the budget of 2015-16 and the foundation stone was laid by the SP chief in February last year.

The refurbished sugar mill has come up in the same premises. The mill would also have a distillery unit and a co-generation power plant of 15 MW capacity. The crushing capacity of the mill will be 3,500 MT per day.

Situated on Azamgarh-Ballia Road, Sathiaon has been known for its sugar mill run by Kisan Sahkari Chini Mills Ltd which was closed down in 2007. Its foundation stone was laid in 1974 by the then PM Indira Gandhi and the mill became operational in 1975. Over 17,000 cane growers of Azamgarh were associated with the mill.

CM said Azamgarh being the parliamentary constituency of the SP chief Mulayam Singh Yadav has surpassed Etawah and Kannauj in all indicators of development. He said there was no dearth of funds for the development of Azamgarh and the state government would continue to provide necessary resources for the development. Azamgarh besides the Lok Sabha constituency of Mulayam Singh is politically significant for the SP as the ruling party had won 9 out of total 10 assembly seats in the district.

(Source-<http://sugarnews.in/up-cm-inaugurates-sathiaon-sugar-mill/>)

CO-GEN/ POWER

NTPC tendering 250MW project in Andhra Pradesh, Chhattisgarh investigating 500MW solar park

Indian state-owned utility NTPC has issued a request for selection (RfS) for solar developers to set up a 250MW solar PV project in the Kadapa Ultra Mega Solar Park in Kadapa District of the state of Andhra Pradesh.

The open category tender will come as part of the National Solar Mission (NSM) Phase-II, Batch-II, Tranche-I.

The deadline for bids is 27 May this year.

In other news, Chhattisgarh State Renewable Energy Development Agency (CREDA) has also called for expressions of interest for the preparation of a 'Detailed Project Report' for the development of a 500MW solar park. The chosen firm will have to prepare a master plan on the solar park development looking at topography, topsoil, cost estimations and transmission among the other fundamental criteria of a PV park.

Consultancy firm Bridge to India, this week announced that India now has a 23GW solar pipeline, having seen a rush to meet allocation and announcement targets in the run up to the financial year end.

Last week, bid results were announced for a cumulative capacity of 1,425 MW including a 1.2GW state allocation in Jharkhand, 125MW in Uttar Pradesh by SECI and a 100MW allocation in Rajasthan by NTPC.

If you are looking to invest in or develop solar projects in India, join us on the 7th of June in London at Solar Finance & Investment: India, a conference designed to bring together European and North American investors and developers looking into the Indian market, as well companies with consolidated presence that are exploring new partnerships.

(Source-<http://www.pv-tech.org/news/ntpc-tendering-250mw-project-in-andhra-pradesh-solar-park>)

Developing nations top investors in renewables in 2015: UN

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All told, new money put into solar, wind, biofuels and other cleaner energy technologies has exceeded \$ 2.3 trillion since 2004, when total investment was less than \$ 50 billion, it said.

“Renewables are becoming ever more central to our low-carbon lifestyles,” said Achim Steiner, executive director of the UN Environment Programme (UNEP), which co-wrote the report.

“Importantly, for the first time in 2015, renewables investments were higher in developing countries than developed.”

That shift was led by China and India, both of which have invested heavily in clean energy even as their juggernaut economies continue to be mainly powered by carbon-intensive fossil fuels.

Renewables added more to global energy generation capacity in 2015 than all other technologies combined, including nuclear, coal, gas and mega-hydro projects of more than 50 megawatts.

Despite rock-bottom fossil fuel prices, new clean energy capacity — even excluding nuclear — outstripped new coal and gas by more than 100 percent, said the report, *Global Trends in Renewable Energy Investment 2016*.

The rapid transition to renewables, especially in developing and emerging economies, is “helped by sharply reduced costs, and by the benefits of local power production over reliance on imported commodities,” said Michael Liebreich, chairman of the advisory board of Bloomberg New Energy Finance, which co-launched the report.

As in previous years, the growth in clean energy in 2015 was dominated by solar photovoltaics and wind, which together added 118 gigawatts in generating capacity, nearly a quarter more than the year before.

Wind added 62GW, and photovoltaics 56 GW, with more modest contributions coming from biomass, geothermal, solar thermal and “waste-to-power”, in which waste products are recycled.

(Source- <http://www.financialexpress.com/article/economy/developing-nations-top-investors-in-renewables-in-2015-un/229321/>)

THOUGHT OF THE DAY:

Discipline is the bridge between goals and accomplishment. -Jim Rohn