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'Time for scientific upgrade of farming'

Encourage farmer-to-farmer learning,

says M.S. Swaminathan



FROM A LEGEND:M.S. Swaminathan (fourth from right) presenting an award to a farmer in Pune on Friday.

A massive programme for scientific upgrade of agriculture throughout the country should be launched in 2012-13, which has been declared by the Centre as the year for Science and Technology, eminent agricultural scientist M.S. Swaminathan said here on Friday.

“Use of science in agriculture is important for its production, productivity, and sustainability,” Dr. Swaminathan said.

He was addressing farmers at an awards ceremony organised by the Government of Maharashtra to honour outstanding farming practices. He emphasised on the boost to service sector in the rural sector, which would help non-farm employees too.

Mr. Swaminathan said that as the National Commission of Farmers had recommended, the government should encourage farmer-to-farmer learning. Hostels should be set up near the fields of 'outstanding' farmers to facilitate the learning. "This will result in high credibility. This kind of learning is much more important than laboratory-to-farm learning," he said. He urged that the practice be followed throughout the country.

Mr. Swaminathan said the question of "how to attract and retain youth in farming" was a challenge for India. "This will happen only when agriculture is made both intellectually satisfying and economically rewarding," he said. "There is a growing feminisation of agriculture," the scientist said. There was a need for a policy that addressed gender-specific needs in agriculture. The "Mahila Kisan Sashaktikaran Pariyojana" should be renewed and methods of capacity building among women should be devised, he said.

To tackle the issue of food security, Mr. Swaminathan stressed on the importance of the management of uncertain monsoons and uncertain markets. He expressed hope that the National Food Security Act as suggested by the National Advisory Council was implemented in the country.

Published: July 2, 2011 00:00 IST | Updated: July 2, 2011 04:11 IST NEW DELHI, July 2, 2011

Deficient rainfall hits kharif sowing

Deficient rainfall has affected kharif crop sowing, cotton being the worst hit. The area sown this season at 35.17 lakh hectares is lower by 10.02 lakh hectares as against the coverage of 45.19 lakh hectares in the period a year ago. While the general refrain is that sowing is in preliminary stages, sources in the Agriculture Department fear that the 22 per cent shortfall this year could not be made up easily in the days to come if the rains continue to play truant. That the major cotton growing States of Gujarat, Maharashtra and Andhra Pradesh are lagging behind is also cause for concern.

The coverage is less by 8.58 lakh hectares in Maharashtra, by 2.63 lakh hectares in Gujarat and by 1.28 lakh hectares in Andhra Pradesh.

Less rainfall has been reported from Andhra Pradesh, Karnataka, Gujarat and Maharashtra and it has affected even sowing of oilseed crops.

Published: July 2, 2011 00:00 IST | Updated: July 2, 2011 04:11 IST DINDIGUL, July 2, 2011

“Work on rainwater harvesting structures must be over soon”

Construction of all rainwater harvesting structures should be completed by September-end, said Collector K. Nagarajan.

Presiding over a special meeting convened in this connection at the Collectorate here on Friday, he said that check dams, percolation ponds, tanks, lakes, rural tanks, supply channels and rivers under the control of Departments of Public Works, Rural Development, Forests, Hindu Religious and Charitable Endowment, Agriculture and Agro Engineering should be revived or rehabilitated before the onset of rainy season so as to facilitate harvesting of the entire rainwater. The State government was very particular about creation and protection of groundwater structures. Each and every department should give top priority to these works.

All ongoing rainwater harvesting structure works should be expedited. Besides, efforts should also be taken to remove encroachments in the water bodies. Desilting would improve storage capacity and water table in the nearby areas. Such measures would also help farmers in rain-fed areas. Rainwater harvesting would not only recharge groundwater but also enrich soil and recharge dry wells and lakes, he added.

Published: July 2, 2011 00:00 IST | Updated: July 2, 2011 04:06 IST PUDUKOTTAI, July 2, 2011

ACP attaches priority to agriculture

Commercial banks to release Rs. 838.31 crore of credit flow of Rs. 925.85 crore



action PLAN:B. Maheswari, Collector, handing over the first copy of the annual credit plan to M. Ramadoss, chief regional manager, Indian Overseas Bank, Karaikudi region, in Pudukottai on Thursday.

The annual credit plan for the district for 2011-12 projects a credit flow of Rs.925.85 crore. The agriculture and allied sector has a lion's share of Rs.777.36 crore; while the non-farm sector has got a flow of Rs.39.64 crore.

Other priority sectors have a credit flow of Rs.108.85 crore. A note issued on the occasion said that the commercial banks would play a pivotal role in the implementation of the plan by releasing Rs.838.31 crore followed by the Pudukottai District central cooperative bank with a loan plan of Rs.79.48 crore. Collector B.Maheswari released the plan at a meeting of the District Level Review Committee held here on Thursday. M Ramadoss, chief regional manager, Indian Overseas Bank, Karaikudi, the lead bank for the district, said that out of Rs.777.36 crore allotted to the agriculture and allied sector, thrust would be on sanctioning crop loans totalling Rs.642.29 crore.

Minor irrigation would also be given adequate importance for which the banks would release Rs.28.73 crore. The credit plan has also attached adequate importance to farm mechanisation segment by allotting Rs.23.15 crore.

The balance Rs.47.58 crore would be sanctioned for other sectors, he said. The credit flow for the current year has registered a steady growth, as compared to the flow for the past few years. The credit flow during 2010-11 was Rs.876.16 crore.

Published: July 2, 2011 00:00 IST | Updated: July 2, 2011 04:08 IST Udhagamandalam, July 2, 2011

'Make use of horticulture farms'

The Joint Director of Horticulture in-charge J. Haldorai has urged farmers to make use of the State horticulture farms in various parts of the district. In a press note issued here on Friday, Mr. Haldorai said that good quality plants and seeds were available in the farms.

Pointing out that in the farm at Kallar there were pepper, silveroak, areca nut, jack fruit, Malayan apple and peach plants, he said that at the Burliar farm there were plants of various spices and coffee. In Katteri there were tea and lime plants

while in Coonoor there were plants of various fruits including pear and plum.

At Sim's Park there were plants of various trees. Tea plants were being sold for Rs. 3.50 per plant.

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THE ECONOMIC TIMES

Mon, Jul 04, 2011 | Updated 09.39AM IST

1 Jul, 2011, 01.30PM IST,PTI

Sugar futures fall on profit-taking

NEW DELHI: Silver futures prices fell by Rs 25 to Rs 2,706 per quintal today as traders booked profits at existing high levels guided by subdued demand in the spot markets.

At the National Commodity and Derivatives Exchange , sugar for delivery in July fell by Rs 25, or 0.92 per cent, to Rs 2,706 per quintal, with an open interest of 37,010 lots.

Similarly, the sweetener for delivery in August lost Rs 24, or 0.87 per cent, to Rs 2,724 per quintal, with a business volume of 20,270 lots.

Analysts said the fall in sugar futures prices was due to profit-taking by traders driven by a weak demand in spot markets.

Business Standard

Monday, Jul 02, 2011

Sowing in Andhra 30% below normal

Ramakrishna Bantu / Hyderabad July 2, 2011, 0:21 IST

In Andhra Pradesh, the current dry spell has affected sowing. In June sowing took place in 1.22 million hectares in Andhra Pradesh, 29 per cent lower compared to the normal sowing of 1.73 million hectares that takes place in the state in June. Groundnut and cotton have been badly affected compared to last year.

According to provisional figures from the state agriculture department during the kharif season, normal sowing took place in 7.81 million hectares. Going by that sowing so far is just 15.6 per cent whereas it was 22 per cent at this time last year.

The slower sowing was mainly due to the dry spell during the month, with the rainfall received as of June 29 at 65.8 mm, which is 37.5 per cent lower than the period normal of 105.2 mm. Within the state, the rainfall deficit ranged from 10 per cent to 51 per cent in different parts.

SOWN AREA			
As of June 29, 2011			
Commodity	Area (in ha) for June		Normal (till June 29)
	2010	2011	
Paddy	60,000	67,100	90,800
Maize	117,000	71,500	192,000
Ragi	2,000	15,300	11,000
Groundnut	291,000	124,000	191,600
Sunflower	4,000	1,800	20,900
Soybean	28,000	30,200	49,100

Cotton	605,000	476,200	493,400
Chilli	1,000	600	4,600
Turmeric	7,000	5,600	7,000

Among different crops, only the area under sugarcane was in the range of 51-75 per cent, while ragi, sesamum, castor, mesta and cotton reported 26-50 per cent coverage compared to the season's normal. For all other crops, such as paddy, jowar, bajra, maize, redgram, green gram, black gram, groundnut, sunflower, onion, turmeric and soybean, the sown area accounts for less than a quarter of the normal.

In coarse grains, such as paddy, jowar, bajra, ragi, maize and minor millets, the sown area was 139,700 hectares, 53 per cent lower compared to the period normal of 294,500 hectares.

In pulses, the sown area is down 49 per cent at 127,400 hectares (normal: 252,100 ha), while in oilseeds, it is 30 per cent lower at 246,300 hectares (379,900 ha).

The exceptions to the general trend are cotton, sugarcane, turmeric, castor and ragi — all with a sown area above 80 per cent of the period normal.

According to the agriculture department, the sown crops are at the seedling to emergence stage. Given the shortfall in rain, it has advised paddy farmers to go for a system of rice intensification in a big way.

It said the number of farmers taking up basal application of fertiliser has also gone up this season.

Synthetic rubber to cost less, demand to rise

Anindita Dey & Sharleen Dsouza / Mumbai July 02, 2011, 0:24 IST

Tracking natural rubber (NR), prices of synthetic rubber (SR) are soon expected to fall from the current high of Rs 210-215 a kg.

However, SR consumption is expected to remain at higher levels, given a projection of the Rubber Board that till 2014, there will be a shortage of 90,000-100,000 tonnes NR.

The Rubber Board for the year 2011-12 has projected a provisional annual output of 902,000 tonnes as against 861,950 tonnes in 2010-11. While consumption is provisionally pegged at 977,000 tonnes as against 949,000 tonnes last year, officials said last year's figure is expected to get some downward revision following increasing use of SR.

For the tyre industry, predominantly dependent on rubber, manufacturers use 75 per cent of NR, with 25 per cent of synthetic. The ratio is expected to marginally go up this year, officials of the Rubber Board said. The ratio would have increased more this year if the NR prices would have remained high and the output of NR was not so robust.

"It depends on the product profile. In the case of bus and truck tyres, it was possible to change the synthetic rubber and natural rubber ratio marginally, but the possibility to change the ratio is a lot higher in passenger vehicles," said Rajiv Budhraj, director general, Automotive Tyre Manufacturers Association.

Rising rubber production, easing crude prices internationally and slowdown in domestic demand are some reasons for the prices to fall. NR prices crashed mainly on account of the sharp fall in prices in the overseas markets and came down to Rs 200 a kg. In the beginning of this month, the local spot market quoted Rs 224 and that went up to Rs 228.

The rise in NR price has reflected in a sharp increase in consumption of SR in India, where NR is predominantly used for industrial applications.

The low price of SR, compared to NR, for the last couple of years has forced tyre majors to make a switch to SR. The relative share of consumption of NR and SR in India changed to 73:27 during 2009-10 from 75:25 during 2008-09.

NR and SR prices usually move in tandem with each other as they are inter-dependent substitutes.

Wagh Bakri may cut tea prices on better crop

Mumbai, July 1:

The Rs 550-crore Gujarat Tea Processors & Packers, the makers of Wagh Bakri tea, is looking forward to reducing prices in the next few months. Tea as a commodity has been witnessing a rise in prices, by 25 to 30 per cent, over the past two years.

Speaking to *Business Line*, Mr Parag Desai, Director Sales & Marketing, Gujarat Tea Processors said: "Tea prices will now start falling and we would be go in for a round of reduced prices. Tea prices have been rising due to the crop failing in the international markets primarily.

However, the worst is over for the industry and we will see improved pricing shortly within the next two months as the global factors will change and there will be high quality cropping."

Extending brands

Meanwhile to tide over the high commodity costs, Wagh Bakri is extending its brand into the tea bag category to get better margins. "We have been getting into speciality teas with a range of international flavours. Tea bags as a category is growing at 20 per cent while tea continues to grow between 2 to 3 per cent," added Mr. Desai.

Pan India presence

The 'Wagh Bakri' brand is positioned at the premium end of the tea market and has also extended to the super premium segment with its 'Good Morning' brand while it is the 'Mili' brand which stands for its value for money brand.

The third largest packaged tea company is slowly expanding its presence in the southern markets and expects to have a pan India presence shortly. "After entering the northern and western markets, we are now looking forward to enjoying national presence.

Currently we are present in six states and have entered the southern state of Andhra Pradesh,” said Mr. Desai.

Competing with the big players like HUL and Tata Global Beverages, Wagh Bakri has a 7.5 per cent share in the tea segment. “Today both Tata Tea and HUL have similar market share between 12 to 17 per cent and we expect to achieve market share of 12 per cent with additional production capacities,” added Mr. Desai. It is setting up a third manufacturing plant in Gujarat with an investment of Rs 40 crore.

Gujarat unperturbed by delay in monsoon

KHARIF SOWING

Gandhinagar, July 1:

Changing weather patterns and a delay in monsoon rain elsewhere in India, particularly in the western States, have had little impact on the agricultural scene in Gujarat. Sowing in the State has so far been reported in over six lakh hectares (ha), even as the monsoon is yet to drench most parts of the State.

The State Government is not worried as of now. “Until July 15, we have no reason to be worried about a delay in rain,” a senior Government official told *Business Line* today.

With the Sardar Sarovar dam now taking waters of the Narmada to many dry areas, the drinking water problem is not as acute as in the late 1990s when drinking water had to be transported by train to Jamnagar from Gandhinagar, a distance of 325 km.

This year, the State Government is expecting to sow kharif crop in 88 lakh ha, with cotton and groundnut accounting for nearly 26 lakh ha and 18 lakh ha, respectively, followed by castor and paddy (six lakh ha each).

Most of the sowing — in about 4.50 lakh ha — has so far been reported from the cotton and groundnut growing areas of the Saurashtra region.

Interestingly, sowing in about 1.50 lakh ha, out of six lakh ha, was done in May itself under the mid-summer sun, in the otherwise arid Banaskantha and Sabarkantha districts in North Gujarat.

Bordering Rajasthan, this area depends heavily on water harvesting and drip and sprinkler irrigation rather than on the erratic monsoon rain. Clearly, farmers in the two North Gujarat districts, who have often been unsure of receiving any significant rainfall, did not wait for the onset of the monsoon and completed sowing before anybody did anywhere else, thanks to the empowerment brought about by modern irrigation methods.

Over the last decade, Gujarat has successfully fought the recurring droughts of the previous decade (1990-2000) by constructing check-dams on a massive scale to stop wastage of scarce rainfall in many areas.

Now, the State boasts of 1.46 lakh check-dams, with Banaskantha and Sabarkantha districts accounting for about 7,000 each. These check-dams have also recharged groundwater resources.

Also, there has been a notable expansion of drip and sprinkler irrigation facilities over the last five years. The area under these irrigation technologies increased from 15,892 ha in 2005-06 to 3.24 lakh ha, while the number of farmers using these methods grew from 7,200 to 2.02 lakh during the same period. Predictably, Banaskantha (47,208 ha) and Sabarkantha (35,710 ha) topped the list, followed by Kutch (14,625 ha) and Mehsana (3,895 ha).

Last year, around 86 lakh ha were brought under kharif cultivation in the 226 talukas of 26 districts in Gujarat. The 10-year average annual rainfall of 900 mm was reported by August-end, by which time most of the 200-odd small, medium and big dams were overflowing due to bountiful rains in July-August.

Gujarat had reported sowing in nearly 11 lakh hectares by June 30 last year in the backdrop of cyclonic, pre-monsoon rains that had lashed many areas, readying the soil for sowing even before the monsoons lashed the State.

Since 2008, the pattern of rains in Gujarat has changed, with the normal monsoon showers being received only in the month of July. Last month, heavy pre-monsoon rains were reported in Porbandar and Junagarh districts of Saurashtra, making sowing of groundnut and cottonseeds possible there.

In 2009, Gujarat's agricultural production came in for praise from the Washington-based International Food Policy Research Institute (IFPRI) for achieving 9.6 per cent growth as against the national average of 4 per cent in 2007-08. IFPRI also applauded the State Government's annual 'Krishi Mahotsava' organised to encourage the stake-holders to achieve new farm records. This year too the seventh Mahotsava was held across the State in May-June prior to the onset of the monsoon, in which Government officials fanned out into the villages encouraging about a million farmers to improve productivity by using the latest farming methods and technologies.

World's first e-book on spices launched

Chennai, July 1:

World's first electronic book on spices, "The agronomy and economy of black pepper and cardamom – the king and queen of spices" was launched in London and other world capitals by Elsevier International on June 30. It has taken more than five years for the author, Prof K. Prabhakaran Nair, to compile the book in electronic form. The book will also be in print format. Prof Nair traces the origin, history, global spread, development, agronomy, nutrition, economy, world trade, pharmacopoeia, end products etc., of black pepper and cardamom in 30 chapters, including one on "the nutrient buffer power concept", a soil management technique developed by the author. Earlier, Prof Nair authored an e-book on world's important tree crops.

Chana volatile as stockists, speculators dominate

Indore, July 1:

Driven by rising futures on the National Commodity and Derivatives Exchange, chana gained Rs 25-50 at Rs 2,775-2,800 a quintal. However, demand for in private trading was weak compared with Thursday.

Chana remained volatile on the NCDEX despite a holiday at local *mandis* on Friday, as big stockists and speculators dictated the spot market and the private trade. Chana (*desi*) ruled at Rs 2,675-2,700 and chana (*mausmi*) at Rs 2,600-2,700 a quintal.

On Thursday, spot chana prices had soared to Rs 2,811 a quintal because of speculative buying on the NCDEX. However, they declined in the evening evening to Rs 2,750 a quintal as buying at the higher rate dropped. .

Coffee exports up 45% in 2011 first half

Bangalore, July 1:

Coffee exports increased 44.73 per cent in the first half of the calendar year to 2.20 lakh tonnes against 1.52 lakh tonnes exported in the same period last year.

Exports in rupee terms nearly doubled to Rs 3107.49 crore against Rs 1532.10 crore in the same a year ago. In dollar terms, it is up 109.78 per cent at \$679.19 million against \$323.75 million. In terms of unit value realisation, Indian coffee fetched Rs 1.41 lakh for a tonne against last year's Rs 1 lakh a tonne.

Mr M P Devaiah, General Manager, Allansons, attributes high level of coffee exports in the first-six months is due to competitive prices offered to growers and India becoming one of the key competitive markets globally to source coffee from among the growing countries.

“The coffee flow for exports from plantations was good and regular whenever there was upward move in prices,” he added.

According to Coffee Board statistics as on May 31, arabica parchment constituted 34,683 tonnes, arabica cherry 8,510 tonnes,robusta parchment 17,651 and robusta cherry 1,06,723 tonnes.).

Missing rains keep onion firm

Gaining further*				
Date	Arrival	Price		
		Min	Max	Modal
June 26	5973	600	950	770
June 27	8824	600	950	775
June 28	8534	600	950	775
June 29	5653	600	950	775
June 30	633	600	950	775
July 1	8717	650	980	815

*At Pune APMC yard in Maharashtra. Arrivals in tonnes, prices in Rs/quintal

Chennai, July 1:

Onion prices continued to rule firm in markets around growing centres in Maharashtra and Gujarat. Lack of monsoon rain in Maharashtra and Gujarat is the main reason for the firm trend.

“Monsoon has been poor so far. It has raised a question mark over kharif onion prospects and pushed up prices,” said a trade source from Nashik.

According to the India Meteorological Department, rainfall deficiency in Maharashtra and Gujarat is over 50 per cent till now.

In Pune Agricultural Produce Marketing Yard, the modal price or the rate at which most trades took place increased to Rs 815 a quintal on Friday. The modal price throughout the week was Rs 775.

Over 800 tonnes arrived in the market compared to a little over 500 tonnes on Wednesday and Thursday.

In Lasalgoan in Maharashtra's Nashik district, the modal price on Thursday was Rs 861.

“Rabi onion has been harvested. Whatever is coming to the market are stocks held by traders and farmers. They are bringing the produce in a limited way, and it is contributing to the firm trend,” the source said.

Onion prices usually tend to rise during June-August, since kharif onion crop arrives in the market towards the end of September.

“Arrivals are a little lower than the usual demand we are seeing, especially from South India. Export demand is normal,” said the source.

Further delay in monsoon could see prices under pressure since farmers will delay sowing. Production this year is a record 14 million tonnes and, therefore, prices may not surge to last year's level of about Rs 100 a kg at retail outlets, sources believe.

However, the current firm trend is due to farmers holding back produce, hoping for a further rise in prices.

Weak buying keeps leash on cotton



Rajkot, July 1:

Cotton price remained unchanged in Gujarat on the heels of weak demand.

Best quality *Sankar-6* variety was traded at Rs 38,000-38,500 a candy of 356 kg, medium grade at Rs 32,000-34,000 a candy and lower grade at Rs 27,000-28,000 a candy.

While 7,000-8,000 bales arrived in Gujarat, 14,000-15,000 bales arrived in the rest of the country.

A-grade raw cotton was quoted at Rs 850-875 for a *maund* of 20 kg and lower grade at Rs 625-630 a *maund*. Traders complained that the Government's permission for additional exports has not lifted prices. Besides, demand from mills has also remained dull.

At a meeting of the core committee of All-India Cotton Ginners Association in Ahmedabad on Wednesday, it was decided to request the Government to allow additional exports of 20 lakh bales of 170 kg each.

They plan to submit a memorandum to the Prime Minister and the Agriculture Minister in this regard.

Delayed monsoon rain in Gujarat, Maharashtra and Rajasthan are troubling farmers, who had prepared the land expecting rains by June 15, as it will hamper sowing of key crops such as cotton and groundnut.

Weaker Malaysian cues pull down palmolein, soya oil



Mumbai, July 1:

Palmolein and soya oil lost Rs 4 and Re 1 for 10 kg each on Friday, tracking a weaker Malaysian market. Rapeseed oil declined by Rs 3 on report that arrivals of seeds had risen.

Groundnut oil and cotton oil were up by Rs 5 and Re 1 each on concern about insufficient rain in producing areas. Sunflower oil ruled steady. In Saurashtra, groundnut oil decline Rs 10-15. Crude palm oil (CPO) futures fell on Bursa Malaysia Derivatives (BMD) as investors booked profits after the US Department of Agriculture released lower crop data.

Stockists avoided new buying as local demand remained need-based, wholesalers in Mumbai said. They have covered little quantity for forward. Absence of rain has increased concerns about crops of indigenous oils.

In the domestic market, 550-600 tonnes of palmolein was traded at Rs 529-531, including about 400 tonnes traded directly with a refinery for delivery in July. Liberty quoted palmolein at Rs 535. Ruchi's rate for palmolein was Rs 531, for soya refined oil Rs 623 and for sunflower oil Rs 681. Allana's palmolein was at Rs 533. In Rajkot, groundnut oil declined by Rs 10-15 to Rs 1,410 for a *telia* tin and to Rs 915 (Rs 925) for 10 kg loose.

Malaysia's BMD CPO August contract closed at MYR3,052 (MYR3,085), September at MYR3,035 (MYR3,072) and October at MYR3,034 (MYR3,070) a tonne. The July contract for soya oil slid to Rs 633.50 (Rs 635) on National Board of Trade in Indore and the August contract dropped to Rs 634 (Rs 637).

Mumbai commodity exchange spot rate (Rs/10 kg): Groundnut oil 940 (935), soya refined oil 627 (628), sunflower exp. ref. 645 (645), sunflower ref. 685 (690), rapeseed ref. oil 660 (663), rapeseed expeller ref. 630 (633), cotton ref. oil 639 (638) and palmolein 534 (538).

Lack of export orders pounds basmati



Karnal, July 1:

The rice market witnessed a mixed trend with Pusa-1121 varieties rising by Rs 20-50 a quintal, pure basmati dropping and all other aromatic and non-basmati varieties ruling flat at their previous levels on Friday.

Limited demand from the domestic market lifted prices of Pusa-1121 varieties but this uptrend may not sustain for long, said Mr Tara Chand Sharma, a rice trader. Bulk buyers are not giving big orders and overseas demand is also not offering support to the market as they are seeking credit for 90 days, he added.

Pusa-1121 (steam) rose by Rs 20 and ruled at Rs 4,920 a quintal, Pusa-1121(sela) went up by Rs 50 and was ruling around Rs 3,900-3,925 while Pusa-1121 (raw) was trading at Rs 4,400 a quintal.

Duplicate basmati continued to rule flat and was quoted at Rs 3,500-3,550. After ruling firm for almost 10 days, pure basmati (raw) witnessed a major fall, slipping Rs 500 and selling at around Rs 6,000 a quintal while basmati (sela) was trading at Rs 4,000 a quintal.

Among the brokens of Pusa-1121, Tibar was quoted at Rs 3,100-3,300, Dubar ruled at Rs 2,500-2,600 and Mongra was at Rs 1,900-2,100 a quintal.

Non-basmati varieties managed to maintain their previous levels amid restricted trading. Sharbati (steam) ruled at Rs 2,900-3,000 while the Sharbati (Sela) sold at Rs 2,750-2,800 a quintal.

Profit-booking by stockists drags sugar



Mumbai, July 1:

Spot and *naka* sugar prices dropped by Rs 20-30 a quintal on the Vashi wholesale market on Friday as local demand was poor and resellers sold to mills before the due date for lifting stocks gets over.

Upper-level producers did not change their rates despite poor response to tender offers. Tender rates ruled steady. After witnessing a sharp rise in prices, the sugar market passed through a correction phase today as response to tender offers of mills was thin, Mr Jagdish Rawal of B. Bhogilal and Co. said.

Resellers preferred to book profits and avoided new buying. Prices went up by Rs 130-140 a quintal in the past two days after the free-sale quota for July was announced. Stockists took this as an opportunity for booking profits as pressure increases for outstanding purchases/commitments for July 5 and July 10.

Mills are reluctant to sell at lower rates as the crushing season is almost over demand from bulk consumers and exporters will increase. Festive season will begin in Maharashtra from the second week of July, while the rest of the country will be celebrating various festivals between August and December. So consumer demand is going to rise in the coming months. Consumer demand is also expected to rise for the new month from next week.

On Thursday evening, 15-16 mills came with tender offers and sold 14,000-15,000 bags of a quintal each at Rs 2,630-2,680 (Rs 2,630-2,710) for S-grade and at Rs 2,710-2830 (Rs 2,700-2,800) for M-grade. Arrivals were at 55-56 truck loads of 100 bags each, and local dispatches were at 45-46 truck loads.

Bombay Sugar Merchants Association's spot rates: S-grade Rs 2,726-2,772 (Rs 2,741-2,811) and M-grade Rs 2,796-2,961 (Rs 2,800-2,966).

Naka delivery rates: S-grade Rs 2,700-2,740 (Rs 2,730-2,760) and M-grade Rs 2,780-2,880 (Rs 2,800-2,900).

Turmeric turns glossy on bulk buying



Erode, July 1:

Spot turmeric prices increased further by Rs 300 a quintal on Friday, as bulk buyers continued to place orders.

“Due to receipt of fresh orders from north Indian towns, bulk buyers purchased huge stocks on Friday, paying higher price,” said Mr R. K.V. Ravishankar, President, Erode Turmeric Merchants Association.

Bulk buyers are handling the situation carefully and are buying the required quantity based on the demand . Traders are expecting prices to prevail around this level next week also if they receive more orders. Arrivals increased on Friday and out of the 10,000 bags that arrived for sale, 85 per cent of was sold.

The price for the finger variety increased by Rs 400 a quintal in the Regulated Marketing Committee and the root variety Rs 200. After one month, the arrival to the Regulated Marketing Committee increased and the sales were encouraging.

At Erode Turmeric Merchants Association Sales yard, the finger variety was sold at Rs 6,766-8,186 and the root variety Rs 6,266-7,411.

Salem Crop: The finger variety was sold at Rs 7,238-8,999, the root variety Rs 6,968- 7,604. Of the 1,927 bags that arrived, 530 were sold.

At the Gobichettipalayam Agricultural Cooperative Marketing Society, the finger variety was sold at Rs 5,999-8,100, the root variety Rs 5,201-7,369. All the 167 bags that arrived for sale were sold.

At the Erode Cooperative Marketing Society, the finger variety fetched Rs 6,771-8,171, the root variety Rs 6,706-7,466. Of 1,410 bags kept ready for sale, 1,388 were sold. At the Regulated Marketing Committee, the finger variety was sold at Rs 7,586-8,419, the root variety Rs 7,106-7,606. Of the 956 bags, 877 were sold.
