THE HINDU

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:25 IST

Food inflation cannot be tackled in generic way: Swaminathan

Special Correspondent

MSSRF signs MoU with Marg Limited

G.R.K. Reddy, Chairman and Managing Director, MARG Properties (left), and M.S.Swaminathan, Chairman, M.S.Swaminathan Research Foundation (right), exchanging MoU at a programme in Chennai on Friday. — Photo: S.R. Raghunathan

Food inflation could not be tackled in a generic way but has to be broken down and examined commodity by commodity, said M.S. Swaminathan, agricultural scientist.

After signing MoU with Marg Limited on a partnership to provide knowledge connectivity to empower rural communities, Prof. Swaminathan said it was the price of vegetables, pulses, oil seeds, potatoes, onions and fruits that were climbing up and not wheat and rice.

In pulses, there was a four million tonnes gap between demand and supply. The horticulture mission should map inflation hotspots and introduce food price stabilisation programme, he said, noting that the inter-state mechanism has failed to curb inflation.

The government would have to formulate strategies to improve post-harvest technologies as 25 to 30 per cent of vegetables and fruits were wasted, he said.

Earlier at the function, GRK Reddy, chairman and managing director, Marg Limited, said the company would fund technology to provide fishermen, farmers and SHGs in two villages in 15 km radius of the port developed by the company in Karaikal as part of its corporate social responsibility.

Ajay Parida, executive director, MSSR Foundation, said the company was investing about Rs.25 lakh in the first phase to provide knowledge connectivity to empower the rural communities. The fishermen and farmers would receive audio and text messages on availability of catchment, movement of fish or on weather conditions, tips on managing crops.

The villagers would also be connected through a closed user group to enable them access to the availability of doctor in primary health care centres.

Depending on the benefits to the community, the programme would be scaled up to nearby villages.

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:05 IST

Wheat sowing yet to pick up

Gargi Parsai

Sowing of rabi wheat has begun with a coverage of 76.67 lakh hectares so far against 85.92 lakh hectares sown in the corresponding period last year. The lower coverage is attributed to late harvesting of paddy crop in some parts of North India affecting wheat sowing.

A meeting of the Crop and Weather Watch group in the Union Ministry of Agriculture was informed that the area under wheat is lower as full information about rabi sowing had not been received from Uttar Pradesh. However, the coverage of area under wheat is higher in Madhya Pradesh and Haryana.

Pulses have been sown in 49.75 lakh hectares so far as against 46.33 lakh hectares in the corresponding period last year.

The total area under oilseeds is reported to be 59.72 lakh hectares as compared to 58.85 lakh hectares sown this time last year. Greater coverage has been reported from West Bengal and Rajasthan.

The reservoir storage position is “quite comfortable" with storage in 81 major reservoirs reported to be 1.17 Billion Cubic Metres (BCM) higher than last year.

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:05 IST

No shortage of milk: Pawar

Gargi Parsai

Even as retail milk prices continue to soar, Union Minister for Agriculture Sharad Pawar on Friday said it was difficult to say when the rates would decline. Rising milk prices, along with meat and poultry items, are a major contributor to high food inflation.

According to him, there was no problem in the production and availability of milk, and prices had risen due to higher input costs — of fodder in particular. Milk prices have risen by up to 28 per cent in the last one year as per official data.

At the same time, he asked States to work towards enhancing the production and productivity of milk and milk products to meet an ever-increasing demand.

Asked if the government would increase the tariff rate quota (TRQ) of duty-free import of skimmed milk powder (SMP) to boost domestic supply, Mr. Pawar said: “We do not feel the need to increase more than the existing level.”

As of now, the government allows duty-free imports of up to 50,000 tonnes of powder (both skimmed as well as whole) and 15,000 tonnes of fat-like butter oil under the TRQ. Imports beyond this amount attract higher customs duty of 60 per cent (on powder) and 30 per cent (on fat). Despite the growing demand for milk, India remains the world's largest producer with an output of 116.2 million tonnes. More than 70 million farmers in rural India were involved in dairy farming, according to the Minister.

He was addressing a national conference of State Ministers of Dairying and Animal Husbandry.

Announcing that Phase I of the National Dairy Plan would be launched within the current financial year, Mr. Pawar said farmers should be supported with the help of technology and funds to boost production. The World Bank will assist the Plan with a funding of an estimated Rs.1,584 crore.

During the year, the Ministry will come out with a roadmap for the development of the livestock sector in the 12 {+t} {+h} Five-Year Plan from 2012.

At the occasion, the Minister awarded 56 dairy farmers from 28 States for their innovations, management practices, yield and breeding programmes, fodder, health and farm mechanisation.

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:25 IST

25 training programmes for farmers on latest technology

Special Correspondent

About 25 training programmes would be organised for farmers on latest technologies and agricultural practices in various crops under the Agriculture Technology Management Agency (ATMA), said Collector Darez Ahmed here on Friday.

Speaking at the governing board meeting of the ATMA, Mr.Ahmed training would be imparted to farmers on system of rice intensification, cultivation of onion, oil palm, pulses, floriculture, cashew, vegetables, corn, cotton and marketing of farm produce through the programmes. Each programme would be conducted at an expenditure of Rs.20,000.

This apart, about 675 demonstration plots would also be set up.

Farm schools would be organised through the Cotton Research Centre at Veppanthattai, Rover Agriculture Science Centre and CREED Agriculture Science Centre.Farmers would be taken on exposure visits within the State and outside.

Mr.Ahmed also pointed out that Chief Minister Jayalalithaa has ordered the opening of a Regulated Market in the district.

Cattle growers would be distributed 15 kg of fodder free of cost through cooperative societies.

M.A.Subramanian, District Revenue Officer, Sivakumar, Joint Director of Agriculture, and other officials attended the meeting.

Cattle growers to be given 15 kg fodder free of cost through cooperative soceities

---

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:05 IST

Collector issues stern warning to chemical fertilizer hoarders

Special squads constituted; farmers asked to inform officials on irregularities

keeping close eye: B. Maheswari, Collector, inspecting the preparation of nurseries through tray nursery technique in Pudukottai on Friday.

Stern action would be taken against those found hoarding chemical fertilizers, said B. Maheswari, Collector, on Friday.

Presiding over the monthly farmers' grievances day meeting here, the collector referred to complaints by a section of farmers that non-availability of fertilisers posed a hindrance to the protection of crop, particularly paddy.

They wanted immediate action by the district administration to ensure proper availability of fertilisers.

Initiating a discussion, Durai Manickam, former panchayat union chairman of Avudaiyarkovil, said the artificial scarcity of fertilisers was acute at Avudaiyarkovil. Another farmer, Kandasamy from Annavasal, said most dealers avoided retail sale of fertilisers to small farmers and preferred bulk sale.

The collector said special squads had been constituted for checking hoarding of fertilisers. She advised the farmers to bring to the notice of the district administration any irregularities by dealers.

Unscheduled power cuts hit production

Some farmers said unscheduled power cuts affected agricultural operation. Ponnusamy, a farmner, said the Tamil Nadu Generation and Distribution Corporation should ensure proper supply of power to agricultural pumpsets.

An official from the corporation clarified that excess drawing of energy by farmers often caused snags in transformers.

He appealed to the farmers to adhere to the capacity of motors stipulated to their landholdings.

S. P. Muthukumaran, MLA, and Mr. Durai Manickam wanted more credit flow for farmers. Mr. Muthukumaran specifically urged the nationalised banks to step up the credit flow for agricultural sector.

Earlier, the collector inspected the tray nursery technique introduced by Department of Agri-business to benefit the farmers.

Officials explained its advantages in terms of economy and speed in raising the paddy nursery.

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:05 IST

Training on crop management in blackgram

Special Correspondent

The National Pulses Research Centre, Vamban, will conduct two training programmes on integrated crop management in blackgram on November 22 and on precision farming in brinjal cultivation on November 25.

Collector B.Maheswari, in a press release, said the training programmes would commence at 10 a.m. on both the days. Interested farmers can contact the centre over the telephone at 04322-290321 for further information.

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:25 IST

‘State taking all steps to improve farmers' livelihood'

Special Correspondent

Rural development is linked to agriculture and its allied activities said S.Damodaran, Minister for Agriculture here on Friday.

Speaking at the valediction of the workshop on Agriculture Technology Management Agency (ATMA) schemes in which project directors and co-ordinators participated, the minister said that there are 82 lakh farmers in Tamil Nadu and the State government is taking all steps to improve their livelihood.

He said that the Mettur dam was opened on June 6 this year and cultivation area has increased under kuruvai and samba. He said that the government was giving thrust to agriculture. In this direction cent per cent subsidy is given to drip irrigation programmes for small and marginal farmers and 75 per cent subsidy for big farmers. Soil testing has been done on the lands of nearly 25 lakh farmers in the state and they have been advised on the use fertilizers depending upon the soil health. Labour shortage and conversion of cultivable lands into housing sites is a major problem affecting agriculture. Mechanisation is done and steps have been taken to sustain agriculture activities, the minister added. Value Added Tax has been waived for agriculture implements.

R.Vaithilingam, Minister for Housing and Urban Development said that Central government was responsible for the price and shortage of fertilizers.

MLAs M.Rangasamy, M.Rathnasamy, and Durai Kannu, Sandeep Saxena, Secretary and Commissioner of Agriculture Production, Department of Agriculture and K.Manivasan, Agriculture commissioner, K.Baskaran, Collector, P.Murugesa Boopathy, Vice-chancellor, Tamil Nadu Agriculture University participated in the meeting.

Published: November 19, 2011 00:00 IST | Updated: November 19, 2011 04:25 IST

Poor yield offsets steep hike in areca nut prices

C.S. Narayanan Kutty

Present market price of areca nut is in the range of Rs.180-Rs.195 a kg

The prevailing market price of areca nut hovering in the range of Rs.180 and Rs.195 a kg ought to have cheered the farmers. But they are unable to cash in on it due to the drastic production loss anticipated this season.

If the areca nut growers had been reeling under lower price tag in the range of Rs.50 and Rs.80 a kg steadily for over a decade despite escalating production cost coupled with acute labour shortage, the drastic yield loss anticipated this season has offset the brighter side of the market.

Growers in the district, while hailing the upward market, expressed dismay over the steep production loss owing to ‘Mahali' diseases (premature fall of areca nuts), a situation much worse than that of the previous season.

The production loss this season has been attributed to the farmers' inability to spray copper sulphate solution at prescribed intervals, due to prolonged rain spell and price rise, says K.N. Krishna Bhat, a leading areca grower at Kilinjar in Badiyadka village.

Paucity of areca nut tree climbers has accentuated the problem further as growers are forced to virtually succumb to their terms and conditions.

The premature fall of areca nut, leading to 50 to 60 per cent production loss, is a major setback for the farmers when the market was enjoying buoyancy, K. Balaraman Nair, another farmer from Balal village, says.

“The yield this time could go down to one-sixth of what was a few years ago when the ‘Mahali' disease was not that rampant," he says.

The rise in copper sulphate price is yet another factor that forced the farmers to skip from spraying. The previous Left Democratic Front (LDF) government had announced Rs.10 a tree as a special package to mitigate the plight of the farmers.

But the money has not been disbursed despite the new United Democratic Front Ministry announcing Rs.10 crore special package in its latest budget, says M. Ranjith Nambiar, a farmer from Kallar village.

- *Production loss mainly due to ‘Mahali' diseases*
- *Rise in copper sulphate price is another factor*

Business Standard

Monday, Nov 19, 2011

Farmers sell cane to jaggery units as sugar mills delay crushing

Dilip Kumar Jha / Mumbai November 19, 2011, 0:55 IST

Faced with delayed crushing of cane by sugar mills and uncertainty over final prices, farmers in Uttar Pradesh, India’s second-largest sugar producer, have started supplying the raw material to jaggery units at Rs 220 a quintal. Though the prevailing cane price is Rs 20-30 a quintal lower than the state advised price (SAP) of Rs 250 recently announced by the state government, yet farmers want to vacate the field for wheat sowing. Farmers in Madhya Pradesh are also selling cane to jaggery units.

Jaggery units, in turn, are comfortable paying Rs 15 higher for cane procurement over last year's SAP of Rs 205 a quintal for early variety. At this price, the jaggery cost of production works out to Rs 980 for 40 kg against the current prevailing market price of Rs 940-950 for 40 kg. However, jaggery units sell cane residues to paper mills to cover losses.

For sugar mills, however, crushing of early cane variety is not affordable due to low recovery. Early variety cane fetches 7.5-8 per cent of recovery which intensifies with the onset of cold, resulting in high sucrose content in the standing cane crop. Against the average annual recovery of 9.2-9.3 per cent in Uttar Pradesh, the procurement of early variety cane is not promoted by sugar mills. However, for same cane where sugar mills gets lower recovery, jaggery units enjoy substantially higher recovery of 9.5 per cent as they do not leave moisture in residues.

“Sugar mills in Uttar Pradesh commence crushing generally in the third week of November. However, it would not be true to say that farmers are opting for cane supply to jaggery units instead of sugar mills. Since, sugar mills have not yet started crushing, cane farmers have no choice but to supply to these units,” said Abinash Verma, secretary general, Indian Sugar Mills Association (Isma).

However, a new trend has emerged this year as many jaggery units have shifted to Madhya Pradesh from the bordering western Uttar Pradesh to avail bumper cane crop in the state. Apparently, unlike Uttar Pradesh, jaggery units face no competition from sugar mills in Madhya Pradesh due to the absence of large crushing units there, he added.

There are 10-12 small sugar manufacturing units present in Madhya Pradesh. But, they are unable to crush the entire cane available in the state. Also, average recovery in the state is 10.5-11 per cent, much higher than 9.2-9.3 per cent in Uttar Pradesh. Hence, jaggery units in Madhya Pradesh are in advantageous position versus their counterparts in other states.

Generally, sugar mills list all large farmers in the beginning of season and procure their cane first. Small and medium scale (mostly in large number but marginalised) farmers find economical supplying to jaggery units as they cannot hire a cart/tractor for transporting cane to sugar mills. Hence, they prefer supplying cane to nearby jaggery units to get immediate cash and buy oilseeds or wheat along with fertiliser and pesticides for immediate sowing of next crop, said Vijendra Kumar Bansal, proprietor of Durgadas Narayandas, a Hapur-based jaggery trader.

In other major states including Maharashtra, Karnataka and Bihar, farmers find supplying cane more remunerative, Bansal added.

Jaggery output is likely to remain range-bound this year at around 10 million tonnes across the country.

Bansal, however, said that stormy eastern wind post-monsoon prevented sugarcane crop from maturing fully. Hence, the average yield in the state may not crops the benchmark nine per cent this year, he added.

Spices exports decline in H1

George Joseph / Chennai/ Kochi November 19, 2011, 0:12 IST

The sharp fall in the export of spices and spice-based products continued in September also as the volume of shipment declined 19 per cent during the April- September period (H1) compared with the same period last year.

During April-August, exports dropped 23 per cent. The decline was 24 and 26 per cent in April-July and in April-June (Q1) respectively.

In the first half of the current fiscal, 2,37,585 tonne spices and spice products valued at Rs 4165.59 crore ($920.55 million) was exported as against 2,94,925 tonne valued at Rs 3220.16 crore ($ 699.25 million). In rupee terms, the increase was 29 per cent and in dollar terms this was 32 per cent, according to the Spices Board.

Export of pepper, cardamom (small and large), ginger, turmeric, nutmeg and mace and other spices like tamarind, asafoetida, value-added products and curry powder/paste increased both in volume and value. In the case of chilli, spice oils, oleoresins and mint products, the increase was in terms of value only. The export of other spice items declined both in volume and value as compared with last year.

In the case of value-added products, curry powder/paste exports stood at 8000 tn valued at Rs 115.53 crore as against 7,925 tonne valued Rs 103.20 crore.

Compared with the export target of 500,000 tonne valued at Rs 6,500 crore ($ 1,450 million) fixed for the financial year 2011-12, the achievement of 2,37,585 tonne valued at Rs 4,165.59 crore ($920.55 million) is 48 per cent in terms of quantity, 64 per cent in rupee and 63 per cent in terms of dollar.

THE HINDU Business Line

Total tea offering up at auction centres

Our Bureau

Kolkata, Nov. 18:

This week at Sale No. 46, the total offerings (packages) at the three North Indian tea auction centres at Kolkata, Guwahati and Siliguri were 495,108 as compared with 428,013 in the corresponding sale of the previous year, according to J Thomas & Company Pvt Ltd, the tea auctioneers.

Of this, the share of Kolkata was 196,955 (165,757) comprising CTC/Dust 151,620 (128,304), Orthodox 37,094 (32,668) and Darjeeling 8,241 (4,785).

The figures for Guwahati were 180,179 (152,032) and for Siliguri 117,974 (110,224).

Selected clean and better liquoring Assam CTC maintaining quality was around previous levels and tended dearer. Tata Global was active. There was fair support from Hindustan Unilever for the leaf grades and active support for the dusts. Western India dealers were active for the liquoring sorts. There was fair enquiry from North India and local sections. Exporters operated on the bolder brokens and fannings.

Orthodox offerings met with fair demand. Selected cleaner well-made teas were irregular around last levels while the remainder eased in value and met with withdrawals. North India operated on the bolder whole leaf. Tippy varieties saw some export enquiry. There was good enquiry from Hindustan Unilever for the fannings.

(This article was published in the Business Line print edition dated November 19, 2011)

Rubber prices inch up

Our Correspondent

Kottayam, Nov. 18:

Physical rubber prices finished marginally higher on Friday. The market continued to remain firm on covering purchases at lower levels prior to the weekend session following a better closing on the National Multi Commodity Exchange (NMCE). Sheet rubber improved to Rs 191 (190) a kg both at Kottayam and Kochi, according to traders and the Rubber Board. The trend was partially mixed and volume low.

In futures, the December series improved to Rs 194.84 (191.87), January to Rs 196.69 (193.66), February to Rs 198 (195.23), March to Rs 200.10 (197.09) and April to Rs 203 (201) a kg for RSS on the NMCE.

RSS 3 (spot) closed firm at Rs 174.69 (173.73) a kg at Bangkok. The November futures for the grade remained inactive during the day session but then finished marginally higher at ¥ 254.09 (Rs 170.48) against ¥ 254.08 a kg in the night session on the Tokyo Commodity Exchange.

Spot rubber rates (Rs/kg): RSS-4: 191 (190); RSS-5: 188 (187); Ungraded:182 (182); ISNR 20: 172 (172) and Latex 60 per cent: Rs 113 (113).

(This article was published in the Business Line print edition dated November 19, 2011)

Chana, tur gain on demand

Our Correspondent

Indore, Nov. 18:

Chana and tur gained a little on improved demand.

Tur (Maharashtra) gained Rs 25 at Rs 3,600 a quintal on improved demand from millers, while tur (Nimari) sold at Rs 2,300-2,600 a quintal.

Chana (kanta) rose by Rs 25 at Rs 3,500 a quintal on improved demand, while chana (desi) sold at Rs 3,400 a quintal. Higher spot chana also perked up its dal, with chana dal (average) being quoted at Rs 4,250-4,275 (Rs 4,225-4,250. Moong and its dal were unchanged despite subdued demand.

With only 250 bags arriving, masoor (bold) in the local mandis sold at Rs 4,200-4,300 moong (medium) at Rs 3,600-4,000.

Moong dal (bold) sold at Rs 5,450-5,500, moong dal (medium) at Rs 5,050-5,100 and moong (mongar) at Rs 5,700-5,800. Limited queries kept urad and its dal unchanged, with urad (bold) at Rs 3,500-3,600 and urad (medium) at Rs 2,800-3,000.

Urad (monger) quoted at Rs 5,800-6,000, urad dal (medium) at Rs 4,700-4,750 and urad dal (average) at Rs 4,050-4,100.

(This article was published in the Business Line print edition dated November 19, 2011)

Chana, tur gain on demand

Our Correspondent
Indore, Nov. 18:

Chana and tur gained a little on improved demand.

Tur (Maharashtra) gained Rs 25 at Rs 3,600 a quintal on improved demand from millers, while tur (Nimari) sold at Rs 2,300-2,600 a quintal.

Chana (kanta) rose by Rs 25 at Rs 3,500 a quintal on improved demand, while chana (desi) sold at Rs 3,400 a quintal. Higher spot chana also perked up its dal, with chana dal (average) being quoted at Rs 4,250-4,275 (Rs 4,225-4,250. Moong and its dal were unchanged despite subdued demand.

With only 250 bags arriving, masoor (bold) in the local mandis sold at Rs 4,200-4,300 moong (medium) at Rs 3,600-4,000.

Moong dal (bold) sold at Rs 5,450-5,500, moong dal (medium) at Rs 5,050-5,100 and moong (mongar) at Rs 5,700-5,800. Limited queries kept urad and its dal unchanged, with urad (bold) at Rs 3,500-3,600 and urad (medium) at Rs 2,800-3,000.

Urad (monger) quoted at Rs 5,800-6,000, urad dal (medium) at Rs 4,700-4,750 and urad dal (average) at Rs 4,050-4,100.

(This article was published in the Business Line print edition dated November 19, 2011)

Cotton seen falling on poor buying by mills

Rajkot, Nov. 18:

Weak local demand and sluggish global markets pulled down cotton on Friday. Ginners expect prices to fall further as mill demand is poor this year.The Sankar-6 variety decreased by Rs 500 to Rs 38,000-38,200 for a candy of 356 kg. The Kalyan variety traded at Rs 24,000 a candy. While 30,000-35,000 bales of 170 kg each arrived in Gujarat, more than a lakh bales arrived in rest of the country. Arrivals have plunged by about 40 per cent year-on-year because of a delayed season, traders here said.*Kapas* or raw cotton was down Rs 10 to Rs 910-915 for a *maund* of 20 kg. For delivery to ginners, it sold at Rs 935-940 for a *maund*.The Department of Agricultural Economics at Junagadh Agriculture University has advised farmers not to stock up this year as prices are expected to remain under pressure because of high production.Exports are expected to rise to eight million bales in October 2011-September 2012, compared with last season's seven billion bales, the Cotton Advisory Board said in a statement.

(This article was published in the Business Line print edition dated November 19, 2011)

Rope in small farmers as clusters, vegoil industry tells corporates

Breaking conventions:(from left) Dr J.S. Yadav, Director, Indian Institute of Chemical Technology; Prof. R.P. Singh, President, Oil Technologists' Association of India; and Dr R.B.N.

Prasad, Co-Chairman of International conference on 'Innovations in Oils, Fats and Allied Products at the 'IOFATS 2011' in Hyderabad on Friday. — P.V. Sivakumar

Hyderabad, Nov. 18:

With oil imports are putting pressure on the economy, oil industry experts have asked corporate players to follow the example of Ghana, Indonesia and Malaysia to help improve vegetable oil production.

“They do not have very large holdings. They are small farmers but are roped into big clusters. This has actually made them global players in oil production,” Dr B.R. Gaikwad, Director and President (Special Projects) of the Mumbai-based VVF Limited, said.

He was delivering Dr K.T. Achaya Memorial Lecture on Corporate responsibility – sustainability of vegetable oil industry at the 66 {+t} {+h} annual convention of Oil Technologists' Association of India. The two-day meeting was inaugurated on Friday at Indian Institute of Chemical Technology (IICT).

“Even our farmers are small. They do not know what price they will get once they are ready with yields. You should tell them well in advance in order to gain their confidence. We should also tell them how to increase yields. This will go a long way in increasing production,” he said.

He also called for the need for tapping of unconventional sources such as tree-borne oils such as neem and karanja to reduce the oil import burden. “They need to be grown in large extents. These can be used for medicinal purposes and also for bio-diesel production,” he said.

He also lamented at the poor growth in production of oilseeds and oil. “Oilseed production increased to 27.8 million tonnes (mt) in 2010-11 from 24.29 mt in 2006. Oil production during the period remained stagnant around 6.4 mt. We need to do something about increasing productivity and production,” he said.

Mr Sushil Goenka, President of Solvent Extractors' Association of India, said that India imported 55 per cent of the 16 mt demand for edible oils. With per capita consumption expected to raise, the country needs to produce more, he added.

(This article was published in the Business Line print edition dated November 19, 2011)

Rice market looks for direction

Karnal, Nov. 18:

The rice market saw a steady trend with prices of aromatic and non-basmati varieties unchanged on Friday.

After dropping to their lowest levels of the season earlier this week, aromatic rice prices were ruling flat, said Mr Amit Kumar Chandna, Proprietor, Hanuman Rice Trading Company. Pure basmati (raw) sold at Rs 4,600 a quintal while basmati (sela) sold at Rs 3,500-3,550 a quintal.

Pusa-1121 (steam) quoted at Rs 4,340-4,400 a quintal while Pusa-1121 (sela) ruled at Rs 3,450-3,500.

For the brokens of Pusa-1121, Tibar ruled at Rs 3,300-3,330 a quintal, Dubar at Rs 2,900-2,950, and Mongra at Rs 2,300.

PR-11 (sela) sold at Rs 2,100-2,200 a quintal, while PR-11(raw) quoted at Rs 1,900-2,150.

Permal (sela) sold at Rs 1,800-1,950 a quintal, and Permal (raw), at around Rs 1,900.

Around 1.17 lakh bags arrived at the Karnal grain market terminal. About 70,000 bags of PR arrived and sold at Rs 950-1,010 a quintal. Around 7,000 bags of Sugandha-999 came in and were lifted at Rs 1,300-1,400 a quintal.

(This article was published in the Business Line print edition dated November 19, 2011)

Correction may set in sugar market

Mumbai, Nov. 18:

Sugar prices on Friday were up Rs 10 on the Vashi wholesale spot market. With the Friday's rise, sugar prices have increased Rs 200 this month. The sentiment eased on profit booking in futures and physical market. Freight rates from Kolhapur, Karad and Sangli sides improved by Rs 4-5 a bag said traders.

Naka rates increased Rs 10 in S-grade while fine variety m-grade declined Rs 20. Mills tender rates showed mixed trend with M-grade selling Rs 15-20 lower while S-grade extended gain by Rs 10-20 in fair quality.

Local demand has eased after Diwali. Considering ample supply position and stock available with mills, the market may see some correction and then stabilise at Rs 3,000.

“In October, free sale quota was 17 lakh tonnes and sugar prices couldn't cross Rs 3,000.“While for November, prices have gone above to Rs 3,200.” In Vashi market, the volume was as usual. On Thursday, 13–14 mills offered tenders and sold about 38,000-40,000 bags to local traders in the range of Rs 2,920–2,990 (Rs 2,890–2,990) for S-grade and Rs 3,000–3,060 (Rs 3,000–3,070) for M-grade.Arrivals were at 47-48 truckloads and local dispatches were nearly 42–43 truck loads.Bombay Sugar Merchants Association's spot rates (Rs/quintal): S-grade Rs 3,030-3,111 (Rs 3,021-3,100) and M-grade Rs 3,106-3,241 (Rs 3,101-3,231).*Naka* delivery : S-grade Rs 3,010-3,040 (Rs 3,000-3,040) and M grade Rs 3,100-3,160 (Rs 3,100-3,180).

(This article was published in the Business Line print edition dated November 19, 2011)

Turmeric loses sheen on heavy arrivals

Erode, Nov. 18:

Heavy arrivals crushed spot turmeric prices on Friday with slack buying compounding matters for growers.

“Being the weekend, the arrival of turmeric bags increased to 14,000 bags. Due to this traders quoted a lower price. Also, farmers placed very limited negligible orders and purchased only a low quantity. Only 40 per cent of the turmeric bags that arrived was sold and remaining taken back by farmers ,” said Mr R.K.V. Ravishankar, President, Erode Turmeric Merchants Association.He said farmers were totally distressed over the decreasing price for their produce. Some farmers are ready to sell at a lower price, but buyers purchased only limited stock. This was also a cause of worry to the farmers.Some farmers said they have to sell their stocks within the next 40 days (about 25 market days), but are frightened that only one third of their stock may be sold; remaining stocks would be kept idle in their premises or in private godowns by paying huge rent.The traders said they have not received any fresh orders from any where. Now they are buying to fulfil their old orders. The price of the hybrid variety decreased drastically by Rs 350, even though quality goods arrived for sale. Only 30 per cent of the total hybrid variety that arrived was sold.At the Erode Turmeric Merchants Association sales yard, the finger variety was sold at Rs 3,309-4,659/ quintal. The root variety was quoted at Rs 3,109-4,269.Salem crop: The finger variety fetched Rs 3,809-5,067, the root variety, Rs 3,569-4,574. Of the total 3,151 bags that arrived, only 459 were sold.

(This article was published in the Business Line print edition dated November 19, 2011)