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Montek says deficient monsoon will bring down growth rate

Special Correspondent

It will be closer to 6 per cent owing to impaired agriculture, he says



Bone dry: A farmer on his barren paddy field at Ranbir Singh Pura near Jammu on Friday.—
PHOTO: AP

Even as prevailing negatives in economic fundamentals have led to a significant lowering of GDP growth projections for the current fiscal by various think tanks, Planning Commission Deputy Chairman Montek Singh Ahluwalia on Friday scaled down the growth estimate further to about 6 per cent on account of a deficient monsoon.

While maintaining that deficiency in monsoon rainfall during the first two months was a known factor, Mr. Ahluwalia said: "If we factor in that agriculture which would not be strong [owing to insufficient rains]... [economic growth] would be closer to six per cent. I don't think we have sufficiently strong industrial turnaround yet."

Mr. Ahluwalia, however, does not think that there is need for special schemes to tackle the drought-like situation as the Mahatma Gandhi National Rural Employment Guarantee Scheme will be enough to deal with joblessness in rural areas.

Indicating that the current situation does not call for an incentive as these are issues for State governments to tackle and “they are usually very keen to take corrective measures,” Mr. Ahluwalia said: “The growth rate in agriculture will be lower and that means that certain amount of income and employment stress in rural areas will have to be countered. In that perspective, the existence of the MGNREGS provides a kind of automatic stabiliser. If people need work because of the drought, they will get work through the MGNREGS.”

Mr. Ahluwalia pointed out that while this was not the first time the country was facing a monsoon failure, it was possible that the situation might improve in the coming months. “They [Meteorological Department] have actually said that the overall monsoon position in the next two months will be better than the previous two months but overall it will be deficient. There is nothing new in this. We have known that it will be deficient in the first two months... this is not the first drought we have had. Droughts do create a problem, and we know what to do when they happen,” he said.

Inflation a concern

As to whether the drought would impact the price situation further at a time when inflation is persisting on the higher side, Mr. Ahluwalia said it would be “a matter of concern” if inflation is above 5-6 per cent. “It is true that inflation has been a problem. It has come down from the double-digit but virtually all the government forecasts say it will remain around 7 per cent for some time and that is not good enough,” he said.

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Vamsadhara in spate; agriculture activity picks up

Staff Reporter

The Vamsadhara river is in spate following heavy rain in the catchment area in Odisha.

With the river receiving heavy inflows, officials of the Irrigation Department released 25,000 cusecs from Gotta Barrage. Also Srikakulam and other places experienced moderate rain on Friday evening.

Agricultural activity had picked up in the district due to sufficient rainfall in the last two weeks. However, the farmers were worried over the availability of fertilizer and seed.

Farmers alleged that dealers had jacked up prices citing shortage of stocks.

Following complaints from farmers, officials of the Agriculture Department have strated inspections of fertilizer shops.

The Joint Director of the Agricultural Department, Muralikrishna, made it clear that the government would take stern action on the dealers if they had raised prices. "Rates of all the fertilizer should be displayed prominently at the shops.

Stock position should also be informed to the officials in their respective mandals," he added.

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Collector's fiat to prawn farms

: Prawn farms on government poramboke lands would have to be duly licensed for their continued operation, said Collector T.Munusamy at an awareness programme on renewal of licences for prawn farms at Sirkazhi. Mr.Munusamy said renewal of licenses by prawn farms was a prerequisite for availing government assistance. The Collector has also assured efforts to provide bank loans to prawn farms .

Also, the district administration was 'willing to take efforts to provide for uninterrupted power supply for prawn farmers.

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230 poultry farms each to be set up in 7 districts

As part of the State government's decision to promote poultry development in non-poultry regions of Tamil Nadu that have climatic conditions favouring the rearing of poultry, 230 poultry farms each will be established in seven districts at a cost of about Rs. 20.3 crore.

In each farm, 1,000 to 5,000 broilers will be reared.

The seven districts come under two regions. While the Villupuram region comprises the districts of Villupuram, Cuddalore, Ariyalur and Perambalur, the Sankarankoil region will consist of Tirunelveli, Tuticorin and Virudhunagar.

In 16 other districts, 35 farms each will be set up at a cost of about Rs. 2.4 crore to rear native chickens. In every farm, at least 250 native chickens will be reared.

Kerosene for fishermen

In the area of welfare of fisherfolk, the government will, hereafter, ensure the distribution of 250 litres of kerosene a month to fishermen at a concessional rate of Rs. 25 a litre instead of the existing quantity of 200 litres a month. This will involve additional expenditure of Rs. 37.25 lakh. The total allocation in this regard will be around Rs. 47.6 crore.

Besides, in the case of fishermen of Tuticorin, Tirunelveli and Kanyakumari, additional quantity of 100 litres per boat will be provided at the open market price.

The decisions were taken on the basis of Chief Minister Jayalalithaa's directions, according to an official release.

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Krishi Vigyan Kendra training shows the ropes

L.Renganathan

Participants taught rope-making and craft work with banana fibre



Tie it up:Participants at a workshop on banana fibre rope-making and craft work at Krishi Vigyan Kendra at Puzhutheri.

Krishi Vigyan Kendra, Karur, launched a training programme on banana fibre rope-making and craft work for the benefit of self help group members at its Puzhutheri centre near here on Wednesday. The seven-day workshop is being co-hosted by the Indian Overseas Bank Rural Self Employment Training Institute (IOB RSETI).

The training programme aimed at imparting capacity building techniques to SHG women to produce banana fibre rope for craft works and was being fully funded by IOB RSETI, Karur.

SHG members could create wealth out of their time and energy if provided with the right guidance and direction, K. Chandrasekaran, Director, IOB RSETI, observed.

Numerous financial institutions were coming forward to contribute to development of SHG women provided they repay their dues in time.

Through proper training in identified thrust areas, the SHGs could be motivated to improve economic condition of families imparting the much-needed boost to rural economy, Mr. Chandrasekaran noted.

He pointed out that identifying the market potential was of utmost importance in choosing a venture and likewise serious thought should be given to the sourcing of raw materials.

While banks could provide credit link to any number of SHGs it was the duty of the groups to make sure that the credit facility was transformed into a successful venture by utilising the training, credit facilities, market access for which information was being presented in the training programmes, he added.

The inaugural programme was welcomed by Mrs. R. Anitha, a Home Science expert.

This was followed by a speech by Programme Coordinator J. Diraviam, who informed that with the presence of all the major stakeholders available in one platform, the SHG women can definitely take up the enterprise successfully.

Lead District Manager, IOB, S.M. Murugesan, spoke of the credit facilities available through commercial banks and stressed on the need for prompt repayment of loan.

The Assistant General Manager, NABARD, A. Parthiban, detailed the training organised under MAHIMA project on banana fibre extraction, craft making and marketing arrangements.

He called upon the SHG women to actively participate in the training programme and emphasised the participants to work out the profitability and repayment capacity, while seeking loan.

Deputy Director of Agriculture (Agribusiness) Ravi, highlighted the need for production of banana fibre products based on market preference.

He further said that self confidence and hard work were key to success for any enterprise and SHG women should build their confidence levels to meet the challenges in the market.

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Farm insurance

Small and very small farmers in Kolar district taking crop loans are requested to compulsorily insure under the National Agricultural Insurance Scheme. August 30 is the last date for submitting applications, a release said. Farmers can contact Raitha Samparka Kendras or the Assistant Director for Agriculture.

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Resource persons to help spices farmers

A Correspondent

: Indian Cardamom Research Institute (ICRI) at Myladumpara will soon select resource persons to promote good agricultural practices among spices farmers, especially in the cardamom sector where unscientific and highly toxic chemical pesticides are in rampant use resulting in negative impact on quality of the produce.

A senior official of the ICRI told *The Hindu* on Friday that persons from Andhra Pradesh, Karnataka, Tamil Nadu and Kerala would be given training for two months on various aspects of quality production of spices, where it could have an edge over the competitors in the international market. Under the programme, good quality planting materials production, crop husbandry practices, integrated pest management, integrated disease management, post-harvest handling and processing will be covered.

Bio-agents

It will help in bridging the gap in current yield levels and the potential yield of crops. The official said the training was envisaged in a manner so as to cover cardamom, black pepper, chillies, ginger, turmeric, vanilla and herbal species by imparting knowledge on organic and precision cultivation. A main focus is training on developing bio-agents such as Trichoderma and Pseudomonas to be made commercially available for the planters.

Curriculum

These bio-agents are effective for root grub on cardamom, the main disease resulting in plant decay and crop loss. The resource persons will train farmers in effective farm management,

said the official and added that a visit to the farm of the two main traditional farmers in Karnataka and Tamil Nadu and interaction with them will be a main attraction in the curriculum developed for resource persons.

The compulsory residential programme will begin on November 1 and 25 persons will be selected for the programme, he said.

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- *Indian Cardamom Research Institute's initiative*
 - *Training for two months on quality production*
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Study identifies reasons for low agriculture production

Ravi. P. Benjamin

'Strategies are being worked out to boost productivity'

The Department of Agriculture is analysing the constraints leading to productivity gap in different major crops in the district as part of several measures recommended in its action plan 2012-13.

Studies identified the major constraints that are affecting the crop productivity are poor soil health, lack of efficient irrigation facility and water reach to tail-end areas, and low degree of farm mechanisation and inadequate extension.

In paddy cultivation, non-adoption of green manuring and grain legumes preceding rice in kharif and indiscriminate use of nitrogenous fertilizers and top dressing of complex fertilizers containing phosphorous apart from improper nursery management, low plant population, over aged seedlings, etc., are contributing to low paddy production. Another reason for low production is micro-nutrients, including zinc deficiency.

In the pulses crop, non-adoption of seed rate, and location specific high yielding varieties and non adoption of seed treatment and proper plant protection management were the reasons for poor production levels. Failure in application of phosphorous fertilizers and micro-irrigation systems are also the reasons for poor crop performance.

Poor mechanisation and management of stem and bud necrosis, non adoption of micro-irrigation systems and non-usage of quality seed, seed treatment and low usage of gypsum, were reasons for low productivity in oil seed cultivation.

Pest management

The agriculture officers as part of measures to boost productivity levels suggested interventions at village and mandal levels using of green manure, reclamation of problematic soils and soil correction of micro-nutrient deficiencies. Some of the strategies recommended, including capacity enhancement for farmers on specific nutrient requirement for paddy, training farmers on over-aged seedlings management, supplying of paddy transplanting machines on subsidy, imparting training on weed and integrated pest management.

Joint Director of Agriculture K. Venugopala Rao told *The Hindu* that the constraints had been identified for low agriculture production and strategies were being worked out to tackle them and farmers were being educated on the steps that should be taken in this regard.

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- *Use of green manure, reclamation of problematic soils, and soil correction suggested*
 - *Training in overaged seedlings management and supply of paddy transplanting machines mooted*
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Haryana compensates farmers for nuke plant land

The Haryana Government has given over Rs.189 crore as compensation to 387 farmers whose land was acquired to set up a nuclear power plant in Fatehabad district.

The compensation was given to farmers in Gorakhpur, Baropal and Kajalheri villages in the district, where more than 615 acres of land have been acquired for the proposed nuclear power plant, Revenue Officer Ram Singh Bishnoi said here on Friday.

While 268 farmers of Gorakhpur village were given a compensation of over Rs.154 crore for about 503 acres of land, those in Baropal village were given Rs.34 crore for 110 acres, he said.

4 AUG, 2012, 03.08PM IST, PTI

Chilli, turmeric up on fresh buying

NEW DELHI: Red chilli and turmeric prices rose by up to Rs 400 per quintal in the national capital today largely supported by rising local and stockists demand amid low stocks due to restricted supplies from producing belts.

Red chilli and turmeric prices rose by up to Rs 400 to conclude at Rs 6,500-12,000 and Rs 6,400-9,700 per quintal, respectively.

Traders said sentiments turned better in chilli and turmeric following pick up in local demand amid restricted supplies from producing belts.

4 AUG, 2012, 03.14PM IST, PTI

Pulses market: Select commodities rise on stockists buying

NEW DELHI: Select pulses rose by up to Rs 200 per quintal in the wholesale pulses market today on stockists buying.

Market men said buying by stockists to meet the rising demand in view of the festive season against restricted arrivals pushed up wholesale pulses.

In the national capital, urad and its dal rose by Rs 100 and Rs 20 to Rs 4,000-4,600 and Rs 4,950-5,250, respectively. Urad dal best and dhoya gained Rs 200 each to Rs 5,400-5,900 and Rs 5,950-6,040 per quintal.

Moong and its dal chilka local climbed by Rs 200 each to Rs 4,600-5,100 and Rs 4,950-5,350, respectively. Moong dal dhoya local and best quality were enquired higher by Rs 200 each to Rs 5,450-5,550 and Rs 6,150-6,250 per quintal, respectively.

Masoor small and bold moved up by Rs 100 each to Rs 3,900-4,200 and Rs 4,050-4,300 per quintal, respectively. Its dal local and best quality were up by the same margin to Rs 4,900-5,000 and Rs 5,000-5,100 per quintal, respectively.

Malka local and best quality inched up by Rs 50 each to Rs 4,500-4,550 and Rs 4,700-4,800 per quintal, respectively.

Gram rose by Rs 100 to Rs 4,800-5,800, while gramdal local and best quality edged higher by Rs 200 each to Rs 5,900-6,000 and Rs 5,950-6,050 per quintal, respectively.

Arhar and its dal dara variety too traded in positive zone with a rise of Rs 100 and Rs 200 to Rs 4,100-4,400 and Rs 5,750-5,950 per quintal, respectively.

In line with a general firming trend, moth went up by Rs 100 to Rs 3,800-4,200 per quintal.

3 AUG, 2012, 02.30PM IST, PTI

Coriander futures gain 2.42 pc on rising demand

NEW DELHI: Coriander futures prices today gained 2.42 per cent to Rs 5,215 per quintal on increased buying by speculators after pick-up in spot demand against restricted arrivals from producing belts.

At the National Commodity and Derivative Exchange, coriander for delivery in August shot up by Rs 123, or 2.42 per cent, to Rs 5,215 a quintal in open interest of 11,290 lots.

Similarly, the spice for delivery in September moved up by Rs 123, or 2.35 per cent, to Rs 5,347 per quintal in 25,890 lots.

Market analysts said increased buying by speculators, tracing a firming trend at spot market on pick-up in demand against restricted arrivals from producing belts mainly kept coriander futures prices firm.

Business Standard

Aug 04, 2012

Agri commodity futures hot up

Kharif and rabi crops to be affected inflation to hit double digits

Dilip Kumar Jha / Mumbai August 4, 2012, 0:50 IST

Most kharif-sown agri commodities hit the upper circuit today on the National Commodity & Derivatives Exchange (NCDEX) amid concerns of lower output after the India Meteorological Department (IMD) declared partial drought for this year.

Consequently, the benchmark Dhanya Index on the NCDEX rose 1.23 per cent to 2855.07.

The progress of the monsoon, so far, has not been satisfactory with the country receiving only 374.1 mm of rainfall till August 1, against a normal 461.7 mm a deficit of 19 per cent.

The comfort of having back-up in the form of irrigation in the northern states has also taken a setback with the reservoir levels being at an all-time low, which cannot make up for the monsoon deficiency.

NORTHWARD BOUND			(Rs/qtl)
Commodity	Aug 2	3-Aug	Change (%)
Chilli	6,218	6,468	4.0
Turmeric	6,056	6,300	4.0
Jeera	16,685	17,352	4.0
Coriander	5,342	5,555	4.0
Soybean	3,839	3,972	3.5
Maize	1,514	1,555	2.7
Sugar M	3,628	3,689	1.7

Pepper	43,950	44,600	1.5
Chana	4,921	4,970	1.0
Contracts for October delivery. Source: NCDEX			

The overall prospect for kharif output this year, hence, appears to be faltering further given the slow progress of the monsoon and the limited time span.

The IMD has already officially signalled a deficient monsoon at 85 per cent of long term average for the year. This comes at a time when the overall economic situation too, is gloomy: with low industrial growth, high food inflation, fiscal pressures, depreciating rupee and tight policy stance.

“The impact of the drought will be manifold. Kharif production will get affected. Pulses, oilseeds and coarse grains are vulnerable today. The buffer stock in rice will though help us out on this front,” said Madan Sabnavis, chief economist of Care Ratings.

But for other commodities, prices will increase on inflationary expectations. Besides, India’s reliance on imports would increase, especially for edible oils and pulses (tur, urad and moong). This will create pressure on global prices, too.

Meanwhile, the Reserve Bank of India (RBI) has already lowered the growth projections for the year to 6.5 per cent from 7.3 per cent at the beginning of the year. Progress in area under cultivation looks dismal for certain crops, while the implications for supplies as well as prices are grim.

“The US too, is moving into a drought-like situation and soybean is likely to be affected, along with corn. This will also make imports more expensive. While rabi can make up partly for the overall production, the price impact will not be negated and food inflation will be pressurised at 10 per cent for the year. Lower production will affect demand for industrial goods, which is already at a low, thus affecting the growth in gross domestic product, which will be lower than 6.5 per cent as projected by RBI. Higher import of edible oils and pulses will put pressure on the trade deficit and rupee and, hence, negate the impact of declining commodity prices, especially crude oil,” he said.

Looking at the lower rainfall this season, Crisil, India's largest rating agency is all set to revise the inflation figures upwards. Confirming this, D K Joshi, economist, Crisil, said, "Anything below 90 per cent of rainfall is considered as drought. Hence, with 85 per cent rainfall it is estimated that half of the sowing area under agriculture would be hit. Therefore, we would revise our inflation figure certainly upwards from the past estimates of seven per cent. Because of spiraling agri prices, food inflation would certainly remain in double digits."

The latest report by the ministry of agriculture showed sowing area under coarse grains and pulses has declined by 27 per cent and 21 per cent to 11.75 million hectares and 6.3 million hectares, respectively.

The acreage area under rice also plunged 4.4 per cent to 19.11 million hectares this year as against 19.98 million hectares from the normal area as of date.

Total area under foodgrains cultivation also reported a decline of 27.3 per cent at 37.2 million hectares as on July 27, compared to 44 million hectares on the same day previous year.

Lower rainfall would reduce groundwater level resulting in a negative impact on rabi crop as well, Joshi said.

Coconut oil price crashes on oversupply

George Joseph / Kochi August 04, 2012, 0:06 IST

With supply increasing in Kerala, Karnataka and Tamil Nadu, coconut oil price have crashed across South India.

The price on Friday dropped to Rs 6,150 a quintal from Rs 6,200 last Friday. On July 3, the Kochi market quoted Rs 6,350 and the highest in this season was Rs 6,450 in June.

As the monsoon is yet to pick up in Kerala, copra production is vibrant across the state especially in northern districts. This has enhanced the supply and processing of raw coconut is very active as there have been no disruption due to the monsoon.

According to Thalath Mohamed, president, Cochin Oil Merchants Association, supply from all the southern states is very active. Karnataka saw good production this year and supply is at its

peak now. Tamil Nadu is also supplying in bulk. As imported edible oils enjoy tariff concession as well as subsidy, their market price at retail level is low which makes a significant dent on the marketability of coconut oil. Except in Kerala, coconut oil is not widely used for edible purpose.

Excessive import of edible oils, especially palm, during the peak coconut production season would trigger price crash of coconut oil, said Coconut Development Board (CDB) sources.

THE HINDU Business Line

Higher support price for tur, moong

New Delhi, Aug 4:

The Cabinet Committee on Economic Affairs has approved the minimum support price for tur (arhar) for the 2012-13 season at Rs 3,850 a quintal, an increase of Rs 650 over last year. Similarly, the MSP for moong has been hiked to Rs 4,400 a quintal, an increase of Rs 900. Poor rain this year has hit the pulses acreage that has shrunk by 14.74 lakh hectares to 72.79 lakh hectares for the week ended August 3 compared with the same period a year ago.

Wheat turns weak on sluggish demand



New Delhi, Aug 4:

Wheat prices declined by Rs 10 per quintal in the wholesale grains market on Saturday due to slackened demand at prevailing higher levels.

Traders said sluggish demand at prevailing higher levels led to a fall in wheat dara prices.

In the national capital, wheat dara (for mills) declined by Rs 10 to Rs 1,390-1,400 per quintal. Atta chakki delivery followed suit and lost Rs 20 to Rs 1,400-1,420 per 90 kg, while atta flour mills eased to Rs 730-740 against last close of Rs 730-770 per 50 kg.

The following are today's quotations per quintal: Wheat MP (deshi) 1,750-1,970, Wheat dara (for mills) 1,390-1,400, Chakki atta (delivery) 1,400-1,420, Atta Rajdhani (10 kg) 195, Shakti bhog (10 kg) 195, Roller flour mill 730-740 (50 kg), Maida 870-890 (50 kg) and Sooji 920-950 (50kg).

Basmati rice (Lal Quila) 9,500, Shri Lal Mahal 9,500, Super Basmati Rice, 9,000, Basmati common new 6,800-7,000, Rice Pusa-(1121) new 6,100-7,200, Permal raw 2,100-2150, Permal wand 2,300-2,350, Sela 2,750-2,950 and Rice IR-8 1,600-1,650, Bajra 1150-1155, Jowar yellow 1,300-1,350, white 2,100-2,250, Maize 1,350-1,360, Barley 1,420-1,430, Rajasthan 1,080-1,090.

Select edible oils rise on local buying



New Delhi, Aug 4:

Select edible oil prices rose by Rs 100 per quintal in the wholesale oils and oilseeds market on Saturday on the back of buying by local parties on account of festive season.

However, other edible and non-edible oils after moving in a narrow range in restricted buying settled around previous levels.

Marketmen said fresh local buying for the festive season mainly pushed up select wholesale edible oil prices.

In the national capital, mustard expeller (Indore), sesame and cottonseed mill delivery (Haryana) oils were up by Rs 100 each to Rs 8,500, Rs 8,650 and Rs 6,850 per quintal, respectively.

The following were today's quotations per quintal: Oilseeds: Mustard seed 2,950-3,050 and Groundnut seed 2,150-2,900. Vanaspati Ghee (15-litre tin) 1,100-1,250.

Edible oils: Groundnut Mill Delivery (Gujarat) 11,950, Groundnut Solvent Refined (per tin) 1,900-1,950, Mustard expeller (Dadri) 8,500, Mustard Pakki Ghani (per tin) 1,210-1,350, Mustard Kachi Ghani (per tin) 1,365-1,465, Sunflower 6,300, Sesame Mill Delivery 8,650, Soybean Refined Mill Delivery (Indore) 8,000, Soyabean Degum (Kandla) 7,550, Crude Palm Oil (Ex-Kandla) 7,500, Cottonseed Mill Delivery (Haryana) 6,850, Palmolein (RBD) Rs 8,150, Palmolein (Kandla) 7,700, Rice Bran (phy) 3,800 and Coconut (per tin) 1,400-1,450.

Non-edible oils: Linseed 5,800, Mahuwa 4,000, Castor 8,700-8,800, Neem 4,650-4,750, Rice Bran 3,280-3,380 and Palm Fatty 3,225-3,300.

Oilcakes: Groundnut Dehusk 800-850, Sesame 950-1,150, Mustard (New) 1,000-1,025, Mustard 1,200-1,210 and Cottonseed 1,075-1,175.

Mixed trend seen in the commodities market

Chennai, Aug 4:

Prices of moong dal, gram dal, sugar, wheat and maida rose, while that of thoor dal declined during the week.

Prices of all other commodities remained unchanged.

On Monday, thoor dal fell by Rs 200 per quintal to Rs 7,500 from its previous closing rate of Rs 7,700 and maintained the trend throughout the week.

Moong dal and gram dal moved up by Rs 200 per quintal on Monday to Rs 7,200 and Rs 6,200 and closed the week at the same level.

Sugar moved up by Rs 100 per quintal at the start of the week to Rs 3,600 and ended at the same rate.

Wheat finished at Rs 2,050, an increase by Rs 50 per quintal from its closing rate of Rs 2,000.

Maida, 90 kgs, rose by Rs 50 on the first day of the week to close at Rs 1,850.

Urad dal and Sooji, 90 kgs, remained steady throughout the week.