

TIRUCHI, August 7, 2012

Areca nut plate manufacturers form association

: Twenty areca nut plate manufacturers of Tiruchi region have formed a micro-industrial association, to tap potential in domestic and international markets.

Formation of Areca Plate Makers' Association (APMA) involving the Tiruchi District Micro Entrepreneurs Association (TIMEA) and R.K Entrepreneurship and skill development centre (R.K.Trust) follows a recent visit to Andaman islands, where areca nut trees abound, by a team led by project director of Periyar Technology Business Incubator (Periyar TBI) C.Ramaswamy Desai. The APMA, he said, would procure areca nut leaves as raw material for units spread over Tiruchi, Karur and Namakkal districts.

Periyar TBI intends to simultaneously initiate local entrepreneurs in Andaman in manufacture of value-added products out of areca nut leaves.

With a grant of Rs. 10 lakh promised by National Bank for Agriculture and Rural Development based in Andaman, Thanjavur-based Periyar TBI would study the problems of the units. Moisture content of raw materials that needs to be addressed to make them export quality would be addressed through new drying ovens, ultra violet ray chambers, and stocking and compact packing machines, Mr. Ramaswamy said.

The APMA, with its facilitating role, would enable revival of struggling areca nut plate manufacturing units in Tiruchi region.

Since the market is huge, a cluster-based approach would help in fulfilling work orders. The association will be of collective benefit since raw materials could be sourced at the right price, according to N.Kanagasabathy, Managing Trustee of R.K.Trust. The scope for expanding export business on online platform will also be explored, he said.

According to Nisha, a local manufacturer of Areca nut plates, products manufactured in Andaman could easily be exported to Malaysia and Singapore.

A distributor of arecanut plates, Vijayalakshmi, said first quality plates are sold to star hotels, and second quality ones to flower shops for holding pooja offerings. Since banana leaves were turning costly, arecanut plates were the alternative, she explained, adding that securing bank loans for the purpose was easy.

Efforts will be made to rope in manufacturers of bio-degradable and natural products under the APMA, M. Andal, proprietor of Andal Crafts, informed.

PERAMBALUR, August 7, 2012

Farmers seek increase in subsidy for fertilizers

: Members of Tamilaga Vivasayigal Sangam, led by State general secretary Rajachidambaram, staged a demonstration in front of Head Post Office here on Monday demanding immediate reduction in the price of fertilizers.

They pointed out that fertilizer price did not go up before April 1, 2010, as the Central government had been raising the subsidy for fertilizers in accordance with their production cost.

However, after that date, the Central government had decided to introduce 'nutrient-based subsidy' and allowed fertilizer companies to fix prices as per production cost.

Besides, the Central government had reduced subsidy for fertilizes substantially during the current financial year and this had also impacted prices adversely.

Hence, they pleaded that the fertilizer subsidy policy should be reverted to pre-April1, 2010 stage and reduction in prices should be ensured.

They urged the government to permit deployment of labourers registered under Mahatma Gandhi National Rural Employment Guarantee programme for farming operations in all the districts. "This has already been done on experimental basis in Erode, Virudunagar, Tiruchi, and Vellore districts," they pointed out.

RAJAPALAYAM, August 7, 2012

Farmers protest cut in subsidy on fertilizers

: Members of the Tamizhaga Vivasayigal Sangam staged a protest here on Monday pressing for a charter of demands, including seeking restoration of subsidy on fertilizers that was recently reduced.

The protest was led by the district president, N.A. Ramachandra Raja.

He said that the prices of fertilizers had gone up 300 per cent after reduction in subsidy and demanded roll back of cut in subsidy.

The association also demanded that the selling price for agricultural produce should be fixed based on the production cost. The protestors also demanded to expand the scope of Mahatma Gandhi National Rural Employment Guarantee Scheme for agricultural activities too. The farmers wanted the Union Government's proposal to levy charges for drawing water by sinking deep borewells. They sought the Government to give up classification of blocks as black spots and grey areas based on the potential of groundwater. Among other demands were interest-free crop loans from nationalised banks, revision of National Crop Insurance Scheme so as to benefit farmers even when an individual farmer is affected, removal of boar from the list of wildlife and to prevent Rajapalayam municipality from its proposal to construct a check dam across Malattar river in the Western Ghats. State vice-president, I.B.R. Raghupathy Raja and district secretary, P. Ammaiyappan, were among those who took part in the protest staged here.

ERODE, August 7, 2012

RDO inquiry into emu farm in Perundurai

The district administration ordered a probe by the Revenue Divisional Officer as more than 500 persons, who had invested money in a private commercial emu farm company in Perundurai, gathered in front of the firm's office on Monday and claimed that they did not receive payments for the past few months.

Revenue Divisional Officer R. Sukumar is conducting the inquiry at the firm's office. Official sources said that a case might be registered with the police if any irregularities were found in the conduct of the business.

The sources said that the firm collected deposits from the customers and set up emu farms on their premises. It promised that a sum of Rs. 6,000 would be provided as monthly payment to rear the emus.

ERODE, August 7, 2012

Call to control price of fertilizers

Members of the Tamizhaga Vivasayigal Sangam staged a demonstration here on Monday urging the Central Government to control fertilizer price.

The prices of almost all the fertilizers registered a sharp increase, leading to the rise in the cost of cultivation. The price of a 50-kg bag of potash, which stood at Rs. 239 six months ago, had gone up to Rs. 585. As the farmers were not getting remunerative prices for their produce, the spiralling prices of fertilizers had left them to suffer heavy losses, the agitators pointed out.

Instead of helping the farming community that was the backbone of the country's economy, the government chose to assist the fertilizer companies by not taking any steps to control the prices, the members alleged.

The government should bring in effective measures to rein in the price of fertilizers.

More efforts should also be taken to control the prices of all farm inputs, they demanded.

The farmers also wanted the Centre to procure turmeric from the farmers directly and permit the export of the spice. The sharp fall in the price of the turmeric had put a large number of farmers in a difficult financial situation.

The members asked the government to modify the Mahatma Gandhi National Rural Employment Guarantee Scheme enabling farmers to utilise the workers registered under it for farming.

BANGALORE, August 7, 2012

Heavy rain in catchment areas of reservoirs

Life affected in many parts of State; standing crops damaged

Heavy rainfall has been lashing the entire Kodagu since Sunday paralysing normal life in the district even as major rivers Cauvery and Lakshmanateertha are in spate threatening to flood the low-lying areas.

A few houses have collapsed. Water from the Lakshmanateertha and Kakkattu rivers have entered certain villages in Srimangala and T. Shettigeri areas and vast areas of paddy fields and coffee plantations have been inundated. Some people who were stranded at some houses were rescued by the river rafting team members in Srimangala on Monday. Inflow has increased into Irpu river at Irpu falls following heavy rainfall.

Flood water entered several houses downstream of Irpu falls forcing the people asleep on Sunday night to scamper to safety.

Inflow into the Harangi reservoir on Monday was at 3,628 cusecs. The water-level at Harangi reservoir on Monday was 2,857.12 ft as against the full reservoir level of 2859 ft.

Kodagu has received an average rainfall of 1,088.82 mm this year till morning of August 6 as against last year's 1,833 mm during the same period.

The water-level at Kabini on Monday stood at 2,277.35 ft as against the maximum of 2,284 feet.

Crop damaged

Hassan Staff Correspondent reports:

Incessant rain on Monday in Sakleshpur taluk of Hassan district has affected normal life and caused loss of property and agricultural crops. Many trees fell in the rain disrupting vehicular movement on Bangalore-Mangalore Road passing through Shiradi Ghat. Many farmers, particularly in Hanabalu and surrounding villages in Sakleshpur taluk, complained of loss of standing paddy crop due to heavy downpour. Tahsildar Chandramma told *The Hindu* that

several farmers had complained of crop loss. "As per the norms, the government can grant relief to the loss of standing crop. Our village accountants and revenue inspectors will submit a detailed report on the loss of crop due to heavy rainfall", she said.

Sakleshpur taluk received 115.4 mm of rainfall on Monday. The rainfall recorded in other taluks in the district is as follows: Alur 11.2 mm, Arkalgud 10.2 mm, Belur 4.6 mm, Hassan 2.8 mm and Holenarasipur 2.2 mm. There was no rainfall on Monday in Arsikere and Channarayapatna taluks.

The rain in Malnad region has impacted storage in Hemavati reservoir at Goruru. As on Monday, the water-level stood at 2,902.20 ft as against the full reservoir level of 2,922 ft. The same day last year, water-level stood at 2,916.86 ft. The inflow on Monday was at 20,843 cusecs.

Life affected

Shimoga Staff Correspondent reports: Heavy rainfall in Shimoga district on Monday affected normal life. Water-level in Linganamakki reservoir was at 1,779 ft as against the maximum level of 1,819 ft. Inflow was at 47,563 cusecs.

Bhadra reservoir had 150.10 feet water on Monday against the maximum level of 186 feet. Inflow was at 13,911 cusecs.

Rivers rise

Belgaum Staff Correspondent reports: Due to rainfall in the catchment areas in the upstream in Maharashtra, Krishna, Malaprabha, Ghataprabha and Markandeya rivers flowing through the district have risen over the past week. Deputy Commissioner V. Anbukumar said the district administration was continuously monitoring water being released from Maharashtra into Krishna river. Sources said that the water-level at Alamatti dam on Monday was at 518.60 m as against the full reservoir level of 519.60 m.

About two or three old bridges in Khanapur taluk have been damaged affecting vehicular movement, said Mr. Anbukumar.

Koyna release

Bijapur Staff Correspondent reports: With the continuous release of water by Maharashtra from Koyna and other dams, inflow at the Alamatti was at 90,000 cusecs while the outflow was at 30,000 cusecs, according to the Krishna Bhagya Jal Nigam Limited (KBJNL).

Power generation

Following the increase in inflow, the Alamatti power generation unit has resumed production. The unit is already generating 190 MW of power while the total capacity is 290 MW. The generated power is being transmitted to KPTCL grid at Basavanabage wadi-Mahalingpur.

PUDUKOTTAI, August 7, 2012

Day-long training for cashew growers

A day-long training on 'pest management in cashew cultivation' will be held at Krishi Vigyan Kendra at Vamban near here on August 9 . In a press release issued here on Monday, Collector V. Kalaiarasi said that cashew was prone for attack by several pests, resulting in a serious fall in yield. The training would explain the preventive measures to be taken by cashew growers. Further details can be had by dialling 04322-290321.

TIRUCHI, August 7, 2012

Mettur level

The water level in the Mettur dam stood at 73.84 feet on Monday, against its full level of 120 feet. The inflow was 262 cusecs and the discharge, 1,200 cusecs.

MANDYA, August 7, 2012

Sugarcane growers stage protest

Traffic on the Bangalore-Mysore highway was disrupted for nearly 30 minutes on Monday when a large number of sugarcane growers staged a protest against the management of the state-owned Mysugar sugar factory.

Some of the growers sustained minor injuries when the police resorted to caning to disperse them.

They said that though more than 200 sugarcane growers had brought sugarcane to the factory, the authorities could not effectively use them owing to some technical problems.

Losses

The growers alleged that they were incurring losses as the sugarcane was drying. They blocked the road at factory circle and raised slogans against Mysugar chairman Nagarajappa.

The crushing capacity of the factory is more than 2,000 tonnes a day. Sugarcane growers in most places of the district depend on the factory for livelihood.





Tue, 07 Aug 2012



INDIAN CITIES | INTERNATIONAL CITIES

Chennai

Chennai - INDIA

Today's Weather  Partly Cloudy Rain: 0.6 Humidity: 70 Wind: normal	Tuesday, Aug 7 Max Min 37° 25.9° Sunrise: 05:55 Sunset: 06:33 Barometer: 1007	Tomorrow's Forecast  Rainy Max Min 34° 26°
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Extended Forecast for a week

Thursday Aug 9	Friday Aug 10	Saturday Aug 11	Sunday Aug 12	Monday Aug 13
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33° 27°	33° 28°	35° 27°	34° 28°	34° 28°
Rainy	Rainy	Rainy	Rainy	Rainy

THE  NEW
INDIAN EXPRESS

Bangalore's share from Kabini cut

Author: K Shiva Kumar, Published Date: Aug 7, 2012 8:15 AM, Last Updated: Aug 7, 2012 8:15 AM



Instead of the 500 cusecs of water released from the Kabini reservoir for Bangalore's drinking water needs, only 300 cusecs will be released every day in the next 150 days. The dam is yet to reach its maximum level.

There's more bad news for Bangalore. The amount of water that it gets from the Kabini river is being cut back sharply. Instead of the 500 cusecs of water released from the Kabini reservoir for Bangalore's drinking water needs, only 300 cusecs will be released every day in the next 150 days. The dam is yet to reach its maximum level.

Bangaloreans are already suffering from water shortage due to scanty rains in the region. Borewells have dried up and citizens are buying water from tankers at exorbitant rates.

When 500 cusecs of water is released from Kabini, 300 cusecs reach Malavalli, from where it is supplied to Bangalore. Three hundred cusecs amounts to 900 million litres. To cater to the city's drinking water needs for the next five months, 3.89 tmc ft of water will be set aside in the reservoir.

This was decided on Monday at the Irrigation Consultative Committee meeting chaired by Minister S A Ramdas, who claimed they had received a plea from Bangalore for only 300 cusecs of water.

The meeting, however, did not discuss the strategy to meet the demand after January 2013 and the ensuing summer.

The situation will become critical as there will be no water left for Bangalore if authorities meet the demand for irrigation and drinking water in the region which has been hit by drought.

Of the available 15.25 tmc ft of water in the reservoir, officials have decided to utilise 10 tmc ft for irrigation.

Asked how they will provide water for drinking and irrigation as the demand for water had increased from both Bangalore and Mysore, Ramdas said that they will release 6.22 tmc ft to Ullahalli and Rampura from the dead storage.

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THE ECONOMIC TIMES

6 AUG, 2012, 02.12PM IST, REUTERS

Oil prices keep rouble at 3-wk high, stocks lack momentum

MOSCOW: The rouble firmed a touch early on Monday, hovering at three-week highs thanks to strong oil prices, while prices for Russia's Mail.Ru Group jumped 5 percent in London after the internet group said it would pay shareholders a special dividend.

By 0730 GMT, the rouble gained 0.2 percent to 31.95 versus the dollar, its strongest since July 20. Versus the euro, it eased 0.1 percent to 39.50 and had added 0.1 percent to 35.35 against the euro-dollar basket, used by the central bank to track the currency market.

"Looks like the rouble will appreciate for a while as the euro rises versus the dollar, oil is expensive and all possible negative developments had been priced in," said Andrey Mishko, a dealer at Nomos Bank.

Commodity markets gave the rouble the main impetus, with futures for Brent crude staying around \$108.5 per barrel, recovering from levels below \$100 seen a month ago.

The rouble-traded MICEX stock index was nearly flat at 1,421.7 points and the dollar-based RTS rose 0.2 percent to 1,410.5 points.

Support for the MICEX index lies at 1,410 points, while the nearest resistance level is at 1,430 points, analysts at Alor brokerage said in a note, suggesting locking in profits once resistance is achieved. If the level is passed, the next resistance could be found at 1,450.

6 AUG, 2012, 01.52PM IST, PTI

Turmeric futures climb over 2 pc on lower rains

NEW DELHI: Turmeric prices went up by over 2 per cent to Rs 6,480 per quintal in futures trade today as participants indulged in creating speculative positions amid reports of slow progress of sowing due to deficient rains.

At the National Commodity and Derivatives Exchange, turmeric for delivery in September traded Rs 128, or 2.02 per cent, higher at Rs 6,440 per quintal, with an open interest of 21,920 lots.

Likewise, the spice for delivery in August traded Rs 120, or 2 per cent, higher at Rs 6,100 per quintal, with an open interest of 2,520 lots.

Analysts said the rise in turmeric futures was mostly due to speculative positions created by participants, driven by reports of a decline in the area under cultivation and lower rains in key growing regions.

Besides, strong overseas demand also influenced turmeric prices at futures trade, they said.

Meanwhile, the total area under cultivation in India, the world's biggest producer and exporter of the yellow spice, is likely to fall 30 per cent this season.

Turmeric is planted between June and August.

6 AUG, 2012, 03.07PM IST, REUTERS

Indian soybean futures retreat from two-week high

MUMBAI: Indian soybean futures retreated from their highest level in two weeks, following weak overseas leads, and analysts said there could be a further fall.

The most-active soybean contract for October delivery on the National Commodity and Derivatives Exchange (NCDEX) was 1.50 percent lower at 3,973 rupees per 100 kg At 0836 GMT, reversing from an early high of 4,020 rupees, a level last seen on July 23.

Chicago soybeans fell more than 2 percent on Monday, unwinding last week's gains, on forecasts for light rain in some regions of the drought-battered U.S. Midwest over the coming days.

Soybean looks weak for the day, it may test a support level of 3,910 rupees, said an analyst with JRG Wealth Management, adding, "we can be selling side on an intra-day basis."

The most-traded soyoil contract for September delivery was 0.72 percent lower at 789.40 rupees per 10 kg while the rapeseed contract for September delivery was down 0.27 percent at 4,490 rupees per 100 kg.

In the Indore spot market in Madhya Pradesh, soyoil fell 3.20 rupees to 778.45 rupees per 10 kg, while soybean rose 20 rupees to 4,493 rupees per 100 kg. At Sri Ganganagar in Rajasthan, rapeseed rose 15.20 rupees to be at 4,370.20 rupees per 100 kg.

Indian farmers have cultivated soybean on 10.32 million hectares as on Aug. 3, compared with 9.75 million hectares at the same time a year ago, farm ministry data showed. Soybean is a summer crop sown in June and harvested in October.

6 AUG, 2012, 02.45PM IST, REUTERS

India chana drops on rains, dull spot

MUMBAI: India's chick peas or chana futures fell on Monday after a good spell of rain in Madhya Pradesh and Karnataka and on a drop in the spot demand at higher prices, outweighed concerns over deficient rains and pulses output.

Kharif pulses cultivating regions such as Madhya Pradesh, Karnataka and Uttar Pradesh received good rains last week giving some respite to farmers but overall acreage remained lower.

Farmers completed sowing of kharif pulses on 7.28 million hectares by Aug. 3, down from 8.75 million hectares a year earlier. Chana is a winter crop sown from October to December.

Rains could be seen over many places at Madhya Pradesh, Andhra Pradesh, Uttar Pradesh and Gujarat in the next two to three days, the weather office said in a statement on their website.

"Correction is seen in chana futures on improved rains in some pulses growing states and steady demand," said Chowda Reddy, a senior analyst at JRG Wealth Management.

At 0745 GMT, the most-active chana for September delivery on the National Commodity and Derivatives Exchange was down 0.41 percent at 4,873 rupees per 100 kg.

In the Delhi spot market, chana fell 40 rupees to 4,960 rupees per 100 kg.

India's monsoon rains in June to September are likely to be 85 percent of the long-period average, the weather office chief said on Friday.

Rains are considered deficient - a drought in layman's terms - if they fall below 90 percent of the 50-year average.

6 AUG, 2012, 11.44AM IST, PTI

Wheat falls on profit-booking in futures trade

NEW DELHI: Wheat prices fell by 0.34 per cent to Rs 1,470 per quintal today as speculators preferred to book profits after recent gains amid a hike in minimum initial margin to 10 per cent by the authorities.

At the National Commodity and Derivatives Exchange, wheat for delivery in the October moved down by Rs 5, or 0.34 per cent, to Rs 1,470 per quintal, with an open interest of 8,020 lots.

Similarly, wheat for delivery in September also lost Rs 3, or 0.21 per cent, to Rs 1,438 per quintal, with an open interest of 23,710 lots.

The grain's prices rose up by over 20 per cent last month even as wheat procurement has crossed 38 million tonnes in the current marketing year.

Marketmen said apart from profit-booking by speculators following the recent strong rally, a hike in minimum initial margin on the grain also put pressure on the wheat futures prices here.

The NCDEX has raised the minimum initial margin on wheat from existing 5 to 10 per cent of the value of the contract, effective today.



Potato processing unit likely at Mainpat

MONDAY, 06 AUGUST 2012 16:12

Chief Minister Raman Singh on Sunday assured to establish a potato processing centre at Mainpat, Sarguja.

The assurance was given while the Chief Minister met a delegation of villagers from Sitapur development block in Sarguja headed by BJP chief Ramsewak Paikra who visited at his official residence and demanded to establish a potato processing centre.

The farmers of Sarguja have been growing potatoes in the hilly area at large from several years. From long time they have been demanding a potato processing centre for ensuring better market and good price of potatoes in the area.

While holding discussion with delegation, Singh said that a potato processing centre can be profitable for the farmers there and added it can manufacture several other items of potato and State Government would think upon the issue.

Delegation members also informed about the different aspects for the development of Sitapur to Chief Minister.

In a memorandum, the delegation raised several demands including a college building in Sitapur, ensure status of Nagar Panchayat Batoli and open a new college there.

Singh assured them to consider their demands.

The delegation comprises president of Janpad Panchayat Prabhat Khalko, Dhanendra Gupta, Amit Gupta, Sunil Gupta and Sunil Pandey.

THE HINDU Business Line

Turmeric hits upper circuit; NCDEX bans fresh position in Aug contract

Low inventory at most exchange accredited warehouses had triggered sharp rise in prices in the futures market.

MUMBAI, AUG 7:

Turmeric futures gained 4 per cent to Rs 6,608 a quintal on Monday, even a trading activity in most spot market was lacklustre. Prices in Nizamabad spot market was much lower at Rs 5,600 a quintal.

Low inventory at most exchange accredited warehouses had triggered sharp rise in prices in the futures market.

As per NCDEX circular, no fresh positions will be allowed in the near month turmeric contract till it expires on August 16.

Only squaring up of existing positions will be allowed. The financial gains made by taking fresh position in violation of the above directives will not be payable to the violator but will instead be deposited in the Investor Protection Fund, said the circular. Besides, penalty will be levied on violators, it added.

Turmeric futures are expected to fall due to profit booking and curbs imposed by the exchange.

Lack of bulk buying keeps rice flat

KARNAL, AUG. 6:

Despite restricted trading, the rice market witnessed a steady trend with prices of aromatic and non-basmati rice ruling unchanged from previous levels.

There is no bulk buying in the market at present as traders have adopted a wait-and-watch policy following inadequate rainfall, which may affect the production and quality of the crop, said Mr Parveen Kumar, a rice miller. The rice market has already seen some unexpected levels last weekend and major changes in prices are unlikely this week, he said.

Due to low rainfall, area under paddy crop has decreased this year. In Haryana, the area has touched 9.87 lakh hectares, though it is lower than 11.15 lakh hectares achieved during the same period last year. Haryana is eyeing 12 lakh hectares under paddy this season.

In the physical market, after witnessing a good rally last weekend, almost all rice varieties remained unchanged. Pusa-1121 (steam) quoted at Rs 7,000-7,200 a quintal, while Pusa-1121 (sela) sold at Rs 6,100.

Pure Basmati (raw) quoted at Rs 7,100 while pure basmati (sela) ruled around at Rs 5,950. Duplicate basmati quoted at Rs 5,400 a quintal.

Sugar falls at naka level on heavy selling

MUMBAI, AUG. 6:

Heavy selling in the resale market at the *naka* level before the due dates for lifting sugar from mills pulled down prices in Vashi by Rs 20-40 a quintal. Prices at the *naka* level dropped by Rs 30-60 a quintal. Mill tender rates were mostly steady, as demand from stockists is strong ahead of the festival season.

Profit booking in the futures markets weighed on the physical markets. Prices on the National Commodity and Derivatives Exchange were down Rs 50 a quintal till noon. Volumes in the physical markets climbed due to higher local despatches and arrivals.

Supplies during the festivals are likely to remain tight as the crushing season is still two months away. On the Vashi wholesale market, prices have shot up by Rs 650-700 a quintal in the past month. Lower yield is expected to offset the gains in sugarcane sowing, which is up at 52.8 lakh hectares in the current year (50.8 lakh hectares). Brokers said prices are rising on fears production next season at about 230 lakh tonnes will miss the initial estimates of 250 lakh tonnes. While the weak rupee helps by making Indian sugar cheaper, further forecasts of rain in Brazil and concerns about Indian monsoon will keep the market bullish, they said.

A wholesaler said arrivals and local despatches were higher on improved festival demand. The Union Government has released 47.66 lakh tonnes for the July-September quarter, but the free sale quota needs to be raised even more as local demand is strong. In Vashi, 58-60 truckloads arrived and 54-55 truckloads were locally despatched. On Saturday, 18-20 mills offered tenders and sold about 78,000-80,000 bags of a quintal each to local stockists at Rs 3,640-3,700 (Rs 3,650-3,680) for S-grade and at Rs 3,680-3,800 (Rs 3,680-3,780) for M-grade.

Bombay Sugar Merchants Association's spot rates: S-grade Rs 3,671-3,742 (Rs 3,701-3,780), and M-grade Rs 3,742-3,881 (Rs 3,762-3,901).

Naka delivery rates: S-grade Rs 3,640 -3,675 (Rs 3,700-3,730), and M-grade Rs 3,730-3,800 (Rs 3,760-3,850).

Kerala demand buoys copra

ERODE, AUG. 6:

Copra rose by Rs 300 a quintal on demand from Kerala on Monday.

“The price rose at the Avalpoondurai Regulated Marketing Committee As Kerala oil traders quoting higher,” said Dhandapani, Superintendent of the Marketing Committee.

He said the fine variety was sold at Rs 4,045-4,225 a quintal and the second variety at Rs 3,425-3,825 a quintal. Prices in the Perundurai Cooperative Marketing Society also increased slightly at Rs 4,200 a quintal. Three thousand quintals of copra were sold. For want of space, farmers had to take back more than 500 quintals to the godowns.

However, R.M. Palanisamy, an oil trader, said the price of coconut oil has not improved and it is still selling at Rs 900 for a 15-kg loose pack. He said in the international price of coconut oil had not increased compared with other oils. He expects that coconut oil will decrease a little after Onam festival and improve again some days later.

Palanisamy said many farmers are expecting that copra will increase within a fortnight, when the prices of coconut oil will also improve.

Demand, low arrivals lift turmeric

ERODE, AUG. 6:

Low arrivals pushed up turmeric on Monday.

“Unexpectedly, the arrival of both varieties decreased to 7,350 bags (in total) on Monday. After a holiday of five days, every one expected that the arrival will rise to over 10,000 bags. The finger variety showed an increase of Rs 200 a quintal, while the root variety rose by Rs 700 a quintal. The sales were also encouraging,” said R.K.V. Ravishankar, President, Erode Turmeric Merchants Association.

He said some exporters had received good orders from Punjab and Delhi for the root variety. So they quoted increased price not only for fulfilling the orders, but also for the good quality. They quoted Rs 700 a quintal more than last week. More than 1,500 bags of the root variety were

sold for the increased price. He added that exporters and other traders would get new orders from North India within a week at the same price, give or take Rs 100. Exporters said that Punjab merchants had already obtained orders from Pakistan for the *gatta*(root) variety, so they placed orders with Erode merchants. On Monday, 80 per cent of the arrivals was sold, of which half was bought by stockists.

Because of the arrival of the super fine variety of Salem hybrid turmeric, its price increased to Rs 7,585 a quintal.

At the Erode Turmeric Merchants Association sales yard, the finger variety was sold at Rs 3,836-6,845 a quintal, the root variety at Rs 3,232-6,265 a quintal.

Salem Hybrid Crop: The finger variety fetched Rs 6,455-7,585 a quintal and the root variety Rs 6,265-6,899 a quintal. Of the 721 bags that arrived, 549 were sold.

At the Regulated Marketing Committee, the finger variety was sold at Rs 6,566-7,099 a quintal, the root variety at Rs 6,143-6,696 a quintal. Of the 661 bags that arrived, 655 were sold.

At the Erode Cooperative marketing Society, the finger variety was sold at Rs 5,960-6,877 a quintal, the root variety at Rs 5,389-6,799 a quintal. All the 1,098 bags that arrived for sales were sold.

At the Gobichettipalayam Agricultural Cooperative Marketing Society, the finger variety was sold at Rs 5,011-7,000 a quintal, the root variety at Rs 4,911-6,379 a quintal. All the 38 bags kept for sales were sold.

Slack offtake keep soyabean, its oil sluggish

INDORE, AUG. 6:

Both soya oil and soyabean witnessed sluggish trend on weak global cues and slack demand in the physical market. Besides, poor demand for soyameal in the domestic market also added to bearish sentiment in soya oil and bean.

In absence of buying support, Soya refined in *mandis* here traded lower at Rs 738-742 for 10 kg (Rs 743-745). Soya solvent also traded lower at Rs 703-706 for 10 kg (Rs 708-712) on weak

foreign markets and slack demand in the physical market. Nevertheless as compared with last week, soya oil ruled stable.

Soya oil futures also traded lower on weak foreign markets and poor buying, with soya refined August contract on the National Board of Trade closing Rs 3.60 lower at Rs 779.40. On the National Commodity and Derivatives Exchange, soya oil futures traded lower on weak buying support with its August and September contracts closing at Rs 778.90 (down Rs 7.30) and Rs 786.40 (down Rs 8.75).

Soyabean in mandis here has declined by over Rs 150 a quintal compared with last week. In Madhya Pradesh, soyabean ruled at Rs 4,280-4,400 a quintal amid arrival of 20,000 bags. Eight hundred bags of soyabean arrived in *mandi* here, 2,500 in Dewas, and 1,800 in Ujjain. Plant deliveries of soyabean ruled higher at Rs 4,450-4,550 a quintal on improved buying support from crushers. In futures, however, soyabean showed a mixed trend. While its August contract closed Rs 58.50 higher at Rs 4,502 a quintal on improved buying support, its October contract declined by Rs 98.50 to Rs 3,935 a quintal on slack buying support.

Soyameal fell further in the domestic market to Rs 40,000 a quintal in absence of demand from poultry manufacturers. Last week, soyameal was ruling at Rs 42,000 a quintal. According to traders, bearish sentiment in both soya oil and soyabean is unlikely to continue for long, given the rise in demand for soya oil during the festive season and revival of domestic demand for soyameal. Besides, decline in stock and delay in arrival of new crop (still two months away) will also add to bullish sentiment in soya seeds, said Mr Mukesh Purohit, a local soya seeds trader. Mr Vinod Choudhary, a local soybean broker, said release of the crop status report for soyabean by the US Agriculture Department on Monday evening is also likely to influence both soyabean and soya oil in the next few days.

Cotton up as farmers hold on to kapas stock

RAJKOT, AUG. 6:

Cotton moved up Rs 200-300 a candy of 356 kg on Monday due to short supply even as demand from domestic mills was limited. According to brokers, the fibre is likely to remain high as there are not enough stocks. According to a Rajkot-based cotton broker, farmers are not

ready to sell *kapas* or raw cotton, leading to the shortage. Moreover, ginning is also low in Gujarat, the broker said.

The Sankar-6 variety was traded at Rs 37,800-38,200 a candy. It has gained almost Rs 700 in the past three days. Arrivals declined from last week's 7,000-8,000 bales of 170 kg each to 3,500-4,000 bales in Gujarat. About 8,000-9,000 bales arrived in the rest of the country.

Kapas or raw cotton reached Rs 1,000-1,010 for a *maund* of 20 kg. The fibre was steady in South India on normal demand from local mills and limited selling.

In Andhra Pradesh, new cotton traded at Rs 38,500-39,300 a candy in Adilabad. In Guntur, the 31-mm variety was offered at Rs 39,500-40,500 a candy. In Warangal, the 30-mm variety quoted at Rs 39,500-40,500 a candy.

In Karnataka, Jaidhar 22-mm traded at Rs 32,500-33,500 a candy, 29-mm quoted at Rs 37,500-38,500 a candy and 30-mm at Rs 38,500-39,500 a candy.

According to the Department Of Agriculture, cotton was sown in around 9.72 million hectares till last week, which is about 3,22,000 hectares less than the past year. In Gujarat, area under cotton is around 6 lakh hectares less than the past year.

Jeera swings up on export demand

CHENNAI, AUG. 6:

The bull run in jeera prices continued on improved overseas sales, thin supplies and output concerns over scanty rain in Gujarat, the country's top producer of the spice.

Due to the ongoing supply concerns from top producers _ Syria and Turkey — large export orders have been diverted to India.

The spot as well as futures settled 2.09 per cent and 5.74 per cent higher, respectively, on a week-on-week basis.

On the NCDEX, jeera for October delivery was quoted at Rs 17,555 a quintal (up Rs 140 from its previous level), while August and September contracts ruled at Rs 16,635 and Rs 17,135 respectively.

Expectations are that large export orders may be diverted to India from the international markets due to cheaper availability. Export demand from Bangladesh, Pakistan and other countries may support prices at lower levels.

Production in Syria and Turkey is being reported around 1,000 tonnes and 5,000 tonnes, lesser than expectations. Jeera of Indian origin is being offered at \$2,900-2,950/tonne (c&f) in the international market, while Syria and Turkey are not offering their produce.

In the spot market at Unjha (Gujarat), jeera was quoted at Rs 16,463.65. Arrivals stood unchanged at 8,000 bags while offtake stood at 7,000 bags. Farmers are also holding back their stocks anticipating better prices in the coming days.

Production of jeera in 2011-12 is expected to be around 40 lakh bags as compared to 29 lakh bags in 2010-11 (of 55 kg each).

According to the Spices Board of India, jeera exports in April stood at 2,500 tonnes as compared to 2,369 tonnes in April 2011.

Turmeric futures trade lower in a volatile session

CHENNAI, AUG. 6:

Turmeric futures were very volatile on Monday morning, initially gaining over 1.1 per cent and then paring the gains as profit-booking set in.

As soon as the market opened, the August futures shot up to hit a peak at Rs 6,210 before shedding those gains. At 11.20 am, turmeric August futures were down by Rs 60 at Rs 5,930 for a quintal. The September contract was quoted at Rs 6,342, down by Rs 10, while October futures were up Rs 32 at Rs 6,586 for a quintal.

At one point of time, the August contract slid by as much as 1.94 per cent before making its way up again.

Turmeric has been gaining in the last few weeks on reports of lower production during the next season. Traders fear that the acreage under the crop might come down this year in view of growers getting poor realisations last year. The deficient monsoon is also aiding the bullish trend.

However, bouts of profit-booking and the FMC statement on cracking down on speculation have been capping turmeric's gains.

Investor awareness seminar on commodity markets in Pollachi

MUMBAI, AUG. 6:

A stakeholder awareness and education seminar on agri-business and commodities price risk management will be held on August 9, 4.30 p.m. at Sakthi Hotels in Pollachi.

Organised by *The Hindu Business Line* jointly with commodity futures market regulator – Forward Markets Commission (FMC) – under the Union Ministry of Consumer Affairs and India's largest agri-commodity futures exchange – National Commodity and Derivatives Exchange (NCDEX) – the seminar seeks to bring together stakeholders such as producers, processors, trading houses, importers, exporters and others operating in the physical market with a view to creating awareness about the need to manage commodity price risks arising out of volatile market conditions.

Experts will make presentations on various topics of relevance to market participants.

These include 'Commodities as critical driver of India's economic growth'; 'Commodity futures trading for price discovery and price risk management'; and 'Regulator's perspective'.

There will be open house discussions where the experts will respond to queries from the participants.

Due to limited number of seats, registration is necessary.

Similar awareness meet will be conducted in Trichy on August 10, 5 p.m. at Hotel Shri Sangeetha and in Thanjavur on August 11, 5 p.m. at Hotel Parisutham.

Contact: M.R. Ganesh Krishnan on 98942 90894 for Pollachi; P. Venkat Raman on 98425 13134 for Trichy; and S. Gopalakrishnan on 98422 80928 for Thanjavur.

Weak futures sap spot rubber

KOTTAYAM, AUG. 6:

The rubber market declined on Monday.

In the spot market, the commodity slipped following another weak closing on the National Multi Commodity Exchange (NMCE), while the wide gap between the domestic and international rates continued to cast its shadow over the market.

According to observers, there were no genuine buyers as most of them were still comfortable with imports.

Sheet rubber dropped to Rs 179 (180) a kg according to traders.

The grade finished flat at Rs 180 a kg at Kottayam and Kochi, as reported by the Rubber Board.

August contracts weakened to Rs 177.54 (179.07), September to Rs 174.02 (176.27) and October to Rs 173.51 (175.70) while the November series improved marginally to Rs 174.35 (173.70) a kg for RSS 4 on the NMCE.

RSS 3 (spot) moved down to Rs 164.59 (167.07) a kg at Bangkok.

The August series increased to ¥215.3 (Rs 152.49) from ¥213.3 a kg during the day session but then slipped to ¥215 (Rs 152.26) a kg in the night session on the Tokyo Commodity Exchange.

Spot rates were (Rs/kg): RSS-4: 179 (180); RSS-5: 173 (173.50); ungraded: 165.50 (167); ISNR 20: 163.50 (165) and latex 60 per cent: 122 (124).

Prices spurt on demand at Kochi tea auction

KOCHI, AUG. 6:

Good demand pushed up the prices of almost all varieties of tea at the Kochi auction last week.

The quantity on offer in the CTC Dust category was 11,73,500 kg.

The market for good liquoring teas was firm to dearer by Re 1 to Rs 2 and sometimes more. Mediums and plainer varieties were irregular and dearer by Re 1 to Rs 3 following quality.

Of the 16,000 kg on offer in Orthodox varieties, the market was irregular and easier with many withdrawals. Primary grades were absorbed by exporters.

In the best CTC Dusts, PD varieties quoted Rs 94/110, RD varieties stood at Rs 96/110, SRD varieties ruled at Rs 103/112 and SFD at 104/117.

A better demand witnessed in the leaf category and the quantity of Orthodox Leaf and CTC Leaf on offer in the auction was 132,000 kg and 96,500 kg respectively.

In the Orthodox Leaf, Highgrown Whole Leaf Bolder Brokens, Smaller Brokens were firm to dearer following quality. Fannings sold around last levels. Well-made, clean Black Medium Bolder Brokens and Whole Leaf Smaller Brokens were dearer by Rs 5-10 following quality.

All varieties of CTC leaf was dearer by Rs 3-5 and sometimes more except indifferently manufactured teas, which were irregular and lower.

In the dust category, both Injipara (Prm) SFD and SRD quoted the best prices of Rs 137 followed by Injipara (Prm) RD at Rs 134. In the leaf varieties, Chamraj FOP Green Tea quoted the best prices of Rs 275 followed by Chamraj OP, Havukal BOPF (Sup) and Chundavurrai Pekoe at Rs 210.

Cardamom gains flavour on buying

KOCHI, AUG. 6:

The cardamom market continued to move up last week on domestic buying support despite increase in arrivals at the auctions held in Kerala and Tamil Nadu.

Upcountry buyers were actively covering on fear of a sharp fall in the next crop due to the drought conditions prevailing in the growing areas, trade sources said.

The growing areas have not been getting any rain for some time now, P.C. Punnoose, General Manager, CPMC, Kumily, told *Business Line*.

These factors seem to have activated the market, he said.

The individual auction average has shown a significant rise and crossed the Rs 850 a kg level for four days from Tuesday last and declined to Rs 834.03 on Sunday.

Last week, nearly 30-50 per cent of the arrivals were from the new picking, trade sources said.

Those holding stocks were liquidating as the prices are ruling at moderately higher levels. Only rich farmers and stockists might be holding stocks, they said.

Export buying was negligible and estimated to be below 10 tonnes, they said adding good quantity of cardamom might have been shipped out well before Ramzan when the prices were ruling at lower levels here, they said.

Sources in Bodinayakannur said bold 8mm good colour capsule was fetching Rs 1,250-1,300 a kg.

Volume of high quality material was limited.

Officially, the new cardamom season has begun from August 1.

Thus, total arrivals during the current season from Aug 1-5, was at 280 tonnes and that in the corresponding period previous season stood at 300 tonnes.

Sales were at 275 tonnes and 289 tonnes respectively.

Total arrivals last season from Aug 1, 2011 to 31 July 2012 stood at an all-time high of 21,103 tonnes and sales at 20,305 tonnes where as they were in the same period previous season stood at 13,374 and 13,054 tonnes respectively.

Thus, last season witnessed bumper crop and stocks of which are still held by rich growers/stockists, the trade claimed.

Arrivals stood at 51 tonnes as against 70 tonnes arrived on the previous Sunday and the entire quantity was sold out, Punnoose said.

Maximum price yesterday was at Rs 1,182.50 a kg and the minimum was Rs 501.50 .

The individual auction average increased to around Rs 835 a kg from Rs 800 the previous Sunday, he said.

Weighted average price as on Aug 5, 2012 was at Rs 853.12 as against Rs 636.82 on the same date last year, according to market sources.

Prices of graded varieties (in Rs/kg): AGEB 1,125- 1,135; AGB 845-855; AGS 825-835 and AGS 1: 805-815.