THE HINDU

Published: March 18, 2012 18:33 IST | Updated: March 18, 2012 18:33 IST

Interest rates likely to come down in coming months: Pranab

The Hindu Union Finance Minister Pranab Mukherjee during a interview at North Block in New Delhi on Sunday. Photo: R.V. Moorthy

The government is expecting lower interest rates in the coming months as it looks at policy reversal by the Reserve Bank in the wake of moderation in inflation.

"... the fact that core inflation has moderated in the past three months and that in coming months we are looking at reversal in the policy rates should help in improving sentiments," Finance Minister Pranab Mukherjee said while addressing the captains of industry in his post-Budget customary briefing.

RBI had raised the short-term lending (repo) rate 13 times between October 2010 and September 2011 in its bid to fight inflation. In all, the repo rate was increased by 3.75 percentage points.

The headline inflation remained high for most part of the year. It was only in December 2011 that it moderated to 8.3 per cent, and then to 6.6 per cent in January 2012, Mr. Mukherjee had said in the 2012-13 Budget speech.

Monthly food inflation declined from 20.2 per cent in February 2010, to 9.4 per cent in March 2011 and turned negative in January 2012, he had said.

“Though the February 2012 inflation figure has gone up marginally, I expect the headline inflation to moderate further in the next few months and remain stable thereafter,” he had said.

Meanwhile, Department of Financial Services Secretary D K Mittal said, “RBI has reduced CRR by 1.25 per cent releasing Rs 80,000 crore to banks. The money was not earning any interest from RBI.”

In terms of what RBI has done there is strong downward bias on interest rate, Mr. Mittal said.

Earlier this month, RBI reduced the cash reserve ratio (CRR) -- the portion of deposits banks require to keep with the central bank -- from 5.5 per cent to 4.75 per cent. With the reduction, the central bank pumped in Rs 48,000 crore in the economy.

Outlining higher GDP growth as one of key objectives, the Finance Minister said, the government would ensure that inflation pressure remain at the moderate level of 6-7 per cent in 2012-13.

“Inflationary pressures need to be at a moderate level in the next financial year,” Mr. Mukherjee said, adding, “I am not talking about a 3-4 per cent inflation level; 6 to 6.5 per cent will be an acceptable level.”

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:30 IST

TNAU welcomes fund allocation

Staff Reporter

P. Murugesa Boopathy, Vice-Chancellor of Tamil Nadu Agricultural University said the Rs. 200 crore allocated for incentivising agriculture research with rewards would be used to increase the already existing incentives and help introduce new ones. “Many proposals were submitted for promoting agriculture research. Even in the XI Five Year Plan, a large amount was allotted for agriculture research.

But most of the times the sanctioned amount is different from the allocated amount. If the allotted amount reaches the stakeholders in the right manner and at right time, then it will be put to good use for the benefit of farmers and agriculture,” the Vice-Chancellor said.

E. Balagurusamy, Member (Education), State Planning Commission, said it was a disappointing budget for academics with no allocation for higher education at all.

"The allocation for higher education should ideally be 5 per cent of the Gross Domestic Product. Already, the existing allocation falls very short when compared to other countries. In this scenario, how can we generate qualified and skilled graduates? There is nothing to look forward to in terms of increasing the Gross Enrolment Ratio or quality in education," he said.

Commenting on the special grants given to 10 universities and institutes, Mr. Balagurusamy said giving special grants to certain institutions is not going to help in the larger development of higher education.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:25 IST

Mechanisation of farm operations in full swing

Staff Reporter

The State government has sanctioned Rs. 81.25 lakh for supplying farm equipment to eligible farmers in the district at subsidised prices, according to Collector N. Venkatachalam.

He was distributing farm equipment to farmers here on Wednesday.

The main objective of farm mechanisation was to improve cultivation method and to meet the growing labour shortage. Modern equipment will save time and minimise production costs.

As such measures will boost profit margin and lessen the financial burden of the farmers, the government has been supplying farm equipment to farmers under the National Agriculture Development Programme.

Of the Rs 81.25 lakh, a sum of Rs 31.20 lakh will be utilised for distribution of 33 types of farm machineries like planting machine, weeding equipment, pesticide sprayer and other important farm equipment to Adi Dravidar and scheduled tribes. In addition to regular allotment, the Government has allotted two more integrated harvesting machines to the district to distribute to the Adi Dravida farmers.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:18 IST

Farmers compensated for crop damage in Tirupur

Staff Reporter

For a total of 721 farmers in the district who suffered crop damages in the Rabi season of 2010-11 fiscal owing to the vagaries of nature, the insurance settlement to the tune of Rs 10.12 lakh was completed on Friday. Collector M. Mathivanan handed over the insurance amount to the beneficiaries during the special grievances redresssal meeting conducted for the farmers here on Friday.

The affected farmers were covered under the government-sponsored Weather Based Crop Insurance Scheme for which the implementing agency is IFFCO-TOKIO General Insurance Company Limited.

“Total extent of damage has been over 1,879.5 acres,” A Rajendran, business head of IFFCO-TOKIO General Insurance Company Limited, told reporters here.

During the meeting, a group of farmers sought the intervention of the Collector to stop the planned move by a certain section of officials to reinstate a former secretary of Primary Agriculture Cooperative Credit Society (PACCS) at Kovilvazhi, who was removed from the post a few years ago owing to some alleged irregularities in his functioning.

P. Jaganathan, former president of the said PACCS, later told reporters that the district administration had promised that the said person would not be posted back again.

Farmers from 15 tribal settlements like Mavadappu, Kurumalai and Kulipatti, among others, complained of inadequate supply of seeds and lack of drip irrigation facilities in their areas.

They also sought the intervention of the administration to look into the “irregularities” in the fair price shops run in the said region.

“The ration shops are charging prices above the prescribed rates for the pulses and sugar procured,” G. Selvan, president of Tamil Nadu Tribal Association, said.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:30 IST

Farmers protest move to acquire fertile land

Special Correspondent

Collector promises issue will be taken up with authorities

A farmer airing his views at the monthly agriculturists' grievances redressal day meeting at the Collectorate in Vellore on Friday.Photo D. Gopalakrishnan

Farmers belonging to about five villages in Katpadi taluk on Friday protested the move of Power Grid Corporation of India (PGCI) to acquire 185 acres of fertile land in their villages for establishing its sub-station in Ilayanallur in Sholinghur panchayat union. They threatened to walk out of the monthly agriculturists' grievances redressal day meeting at the Collectorate here.

They left the conference hall where the meeting was held only after Collector Ajay Yadav came for the meeting and assured them that he would take up their demand with the higher authorities and that a statutory enquiry would be conducted on March 26 to hear their views on compensation.

The farmers belonging to Ilayanallur, Kuppireddithangal, Sainampattadai, Gurunathapuram and Perumalgowndanur said that they were aggrieved at the proposal of PGCI to acquire 185 acres of fertile land, several pumpsets, ponds and houses for establishing its sub-station. They said that the farmers of these villages cultivated paddy, banana, sugarcane, ragi, groundnut, cumbu, maize, pulses, fruit trees and cash crops including cashew in their lands, using pumpset irrigation, rainfed irrigation and pond irrigation. They were sustaining themselves through animal husbandry, which include cattle development, dairying, goat-rearing and poultry. Most of the villagers in these villages depended for their survival on agriculture, which is their traditional occupation. Therefore, they urged the government to give up the move for acquiring their fertile lands. If at all land is necessary for the sub-station, the PGCI could acquire the nearly 100 acres of poromboke and fallow land near their lands, they said.

They pointed out that the Tamil Nadu Farmers' Association conducted an agitation before the Collectorate here on March 12 and submitted a memorandum to the Collector, who had told them that the matter was not brought to his notice.

When the farmers threatened to walk out of the meeting, the Joint Registrar of Cooperative Societies Malarkodi informed Ajay Yadav, the Collector, over the phone about the farmers' plan. He immediately came to the meeting and heard their grievances. Kesavan said farmers were shocked when employees of the Revenue department visited their villages recently and pasted notices on their houses about the government's intention to acquire the land. He said that the farmers told them that the farmers would not give up their land.

Mr. Yadav said that the construction of the sub-station by the PGCI is part of the efforts to receive power from Gujarat and connect it to the State grid to mitigate the problems arising out of the power scarcity in the state. Ilayanallur would be the first reception point for the power to be obtained from Gujarat, he said.

The Collector, however, admitted that the action of the Revenue department employees in visiting the villages and pasting notices without a statutory enquiry was not correct. He has told the revenue staff not to proceed with the formalities without the statutory enquiry. He requested the aggrieved farmers to participate in the statutory enquiry to be conducted by the Revenue Divisional Officer, Vellore, who is the land acquisition officer, at the RDO Office here on March 26 and give their views on compensation. Mr. Kesavan requested the Collector to visit the area and meet the aggrieved farmers.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:23 IST

Research to increase ginger productivity

Special Correspondent

“Enhancement of ginger and turmeric productivity; introduction of mechanisation in planting, harvesting, and farm processing; and bridging the yield gap in cardamom will be the three flagship programmes of the Institute during the 12th Plan,” said M. Anandaraj, Director, Indian Institute of Spices Research (IISR), here on Friday.

He was addressing a Research Advisory Committee meeting of the institute.

Priority areas

He said priority would be given to research on encapsulating curcumin as nano-particles, development of micro rhizome technology for production of planting materials of ginger, value addition of tree spices, and high density cropping system in nutmeg.

Stressing the need for transfer of technology to end-users and the institute's commitment to it, he said its main agenda will be to make the technology visible to farmers.

S.B. Dandin, Vice-Chancellor, University of Horticultural Sciences, Bagalkot, presided. The committee reviewed research achievements of the institute during the 11th Plan and discussed the proposals for the next Five Year Plan with a proposed budget outlay of Rs.53.5 crore.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:29 IST

Rice festival promotes organic farming

Thrissur bureau

A competition in farming activity in progress on Friday at a rice festival being held in Thrissur.— Photo: K.C. Sowmish

A three-day rice festival to promote organic farming, organised by Margam, began at the Thekkinkad Maidan here on Friday.

Different varieties of rice and rice products, including sweets, dosa, rice flakes, payasam and biriyani are on offer. Thirty farmers in the district are participating in the festival.

Contests in farming activities are being conducted as part of the festival. ‘Ari idiyal' and ‘Katta Kozhikal' competitions will be held on Saturday.

Organic farming is cost-effective and affords better yield, claim members of Margam.

The rice has been grown using cow dung as fertilizer.

“Plants possess all essential elements for growth. They grow well if they are planted the right way, keeping in mind local climatic and soil conditions,” said K.M. Hilal, a farmer.

Gandhakasala rice and Jeerakasala rice are on sale at Rs.120 a kg, Navara rice at Rs.130 a kg, Ponmani at Rs.50 a kg and Kuruva at Rs.70 a kg. “The Kuruva rice outshines oats in quality and taste,” Mr. Hilal added.

The rice festival has also seen the participation of young farmers. Tibin, George, Rajeesh and Manoj are among the organisers of the festival. The youths had given up their IT jobs to embrace farming. The four aver that agriculture is a better profession than IT.

“Agriculture is a part of my life. It is more than a passion,” said Tibin.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:29 IST

Training in dairy production

The College of Dairy Science and Technology will impart training in various aspects of dairy production from April 16 to 18. For more details, contact 9495882953.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:27 IST

Drop in mango yield likely

G.V.R. Subba Rao

People are excited to see mango trees in full bloom by the first week of March. But, there are meagre chances of fruit setting due to adverse seasonal conditions. Compared with the previous year, the yield is likely to plummet considerably this season. However, it is too early to assess the quantum of fall in yield.

Horticulture officials say untimely rain in January hampered the flowering process. This apart, the farmers too did not follow the bulletins issued by the Horticulture Department to set things right. They did not spray fungicide immediately after rain. This has led to blossom blight. The second spell of flowering began in February-March at Nuzvid, Gampalagudem, Mylavaram, Tiruvuru, Vissannapet, and Agiripalli mandals in Krishna district. In some areas, flowering has just begun. However, the fruit will not set due to rise in temperature, the officials say.

“The situation is similar in every part of the State. In normal conditions, the average mango yield will be between 7.2 tonnes and 8 tonnes per acre. The yield is expected to come down in every part of the State,” says Horticulture Deputy Director M. Venkateswara Rao.

Kisan Services Organisation district general secretary P.S.R. Das says, “Even farmers are clueless about the yield. By a rough estimate, a 20 per cent drop in yield is possible.” Mango is grown in about 2 lakh acres in the district. Farmers are looking for a spell of shower so that the temperature would come down, which enables the fruit to set, he adds. Generally, mango comes into the market by March first week. Last year also, it was delayed by one month due to adverse seasonal conditions.

Published: March 17, 2012 00:00 IST | Updated: March 17, 2012 04:31 IST

‘Bee-keeping' project benefits tribal families

Ravi.P.Benjamin

About 500 tribal landless labourers have been identified through ‘Vikasa' an NGO working with National Agriculture Bank For Rural Development (NABARD) for training in bee-keeping, spread over five villages in Dumbriguda and Araku mandals in the district.

The project costing Rs.32 lakh given by NABARD will be implemented in a phased manner. Launched in the middle of 2011, the first phase of the project covering 100 tribal men and women is coming to the end of its season in March 2012.

Vikasa implementing the project through the Village Development Committees (VDC), had purchased 400 hives (structures) from Tiwana Bee Farm, Ludhiana, Punjab and supplied 4 hives per family to cover 100 families. Trained youth take care of 100 hives each at different centres and also man the apiaries and ensure their maintenance apart from supervising honey extraction. The hives supplied to the beneficiaries are located in the villages of Billapaut, Anthriguda and Bhalluguda in Dumbriguda mandal and Ranazilleda and Kodipunjuvalasa in Araku Valley mandal.

Bees purchased from bee keepers in Guntur district were given to the beneficiaries. Nizer and Mustard crops were promoted through the farmers in the project area as part of flora required for apiary.

Under the ‘Maa Thota' programme flora including Nizer, Euculyptus and Pungamia etc were being raised adopting organic cultivation techniques to house the apiaries and creating a congenial climate for the bees.

Bee Keepers Developmental Committees had been formed by NABARD and selection of beneficiaries were done by VDC's under the supervision of Vikasa.

Technical services were being provided by Agriculture Research Station (ARS) at Bapatla and ARS Vijayarai, Pedavegi mandal, West Godavari district for training and capacity building of the tribal youth. The 100 families engaged in bee-keeping had extracted about 1,500 kgs of honey so far from November 2011. The tribal families could sell about 1,300 kgs in retail to the tourists who came to Araku Valley as the bee season coincides with tourist visits in winter and summer.

Vikasa ensures purity in honey, hygienic practices and transparency on location sites and improvement in yields up to 25 per cent due to bee pollination.

NABARD deputy general manager C.Udaya Bhaskar told *The Hindu* that the tribal families were earning extra income from bee-keeping at the rate of Rs. 20,000 to Rs. 25,000 an year. The beneficiaries were landless labourers. One kilogram of honey costs Rs. 200 and the honey supplied by the tribal beneficiaries were of superior quality and 100 percent in purity. In the 2012-13 year another 200 families will be covered bringing the total number of beneficiaries to 300 out of the 500 families identified. A common facility centre is shortly being set up at Srungavarapu Kota which will serve as a stock point. NABARD chief general manager P. Mohanaiah was instrumental in the formulation of the project for landless tribal families.

---

hindustantimes
Mon,19 Mar 2012

Monday, March 19, 2012

New Delhi, March 16, 2012

First Published: 23:28 IST(16/3/2012)

Last Updated: 23:35 IST(16/3/2012)

FM's budget tunes in to food security

No big bets. Given that the political environment is risky, no blockbuster reforms either. Yet, finance minister Pranab Mukherjee has delivered one of India's most farm-friendly budgets in decades.

While many would argue for a budget that looks at agriculture as a source of growth, not votes, Budget 2012-13 still primarily focusses on food self-sufficiency. And coming as it does in the wake of some of the worst bouts of food inflation, it stresses on taming prices by addressing supply-side constraints.

As was widely expected, Mukherjee announced full budgetary support for the National Food Security Bill, the flagship social security legislation of the current government.

"The government has decided that from 2012-13, subsidies related to food and those meant for administering the Food Security Act, will be fully provided for," he said, presenting his annual budget for the fifth time as part of the United Progressive Alliance (UPA) government.

With India spending more than it earned during 2011-12, the finance minister spoke on keeping all its subsidies under 2% of the Gross Domestic Product (GDP), or total national income, to meet fiscal targets. So, despite little financial legroom, he has managed to spare big bucks for the farm sector (see related stories).

"I could not have asked for anything more. All my needs are taken care of," agriculture secretary PK Basu told HT on Friday.

Removing supply-side constraints - a major cause of food inflation - is among the five focus areas that Mukherjee outlined in his speech.

Steps likely to follow include importing food in small amounts during occasional shortages to keep supplies up, taking perishables out of government regulation, avoiding multiple taxation of food items and increasing inter-state trade.

Foreign Direct Investment in multi-brand, which would have been the biggest farm-sector reform, is still stalled amid political opposition.

"Agriculture will continue to be a priority for the government," Mukherjee said.

Total funds for the department of agriculture have gone up to Rs 20,208 crore in 2012-13 from Rs 17,123 crore last year, up 18%.

As it takes farmers to grow food, but scientists to show them how, the new budget has set aside Rs 200 crore for boosting research in the field of agricultural technology.

Kisan credit cards for farmers are being upgraded to smart cards that can be used in ATMs.

However, despite all the positive factors, the big miss continues to be big-ticket reforms, which alone can deliver high farm growth.

The country's contrast with China is stark, which began with reforms in agriculture, not industry.

India freed industry first, but remains cagey about opening up its farm sector. Without reforms, agriculture cannot do anything more than just feed the nation.

http://www.hindustantimes.com/StoryPage/Print/826619.aspx

The Indian EXPRESS
JOURNALISM OF COURAGE

Union Budget 2012: Lost chance

ENS Economic Bureau Posted online: Fri Mar 16 2012, 23:21 hrs

New Delhi : Finance Minister Pranab Mukherjee today presented a budget that just about maintains the current slow pace of growth at 7.6 per cent for 2012-13, is hardly aggressive on reforms and, more importantly, raises questions about the seriousness of the government's intent to pursue fiscal consolidation in right earnest.

After overshooting the fiscal deficit target for the current financial year by 130 basis points to 5.9 per cent of gross domestic product (GDP), Mukherjee hopes to rein it in at 5.1 per cent in the coming year. While he has partly withdrawn the stimulus by hiking excise and service tax rates to 12 per cent from 10 per cent now, a large part of his consolidation drive rests on the success of two big non-tax receipt items: Rs 42,000 crore from spectrum auction and Rs 30,000 crore from stake sale in state-owned undertakings.

Budget: Key features

The deficit reduction plan is on shaky foundation since it is not really emanating from tight expenditure control. Without referring to even a phased deregulation of diesel prices, the budget has slashed the amount set aside for fuel subsidy by almost Rs 25,000 crore and of fertiliser subsidy by over Rs 6,000 crore. At a time when global crude oil prices are expected to stay at $115-120 a barrel level, if not more, providing less for such subsidies only threatens to derail the budget arithmetic.

Tell us: Has Pranab Mukherjee presented a safe Budget?

Mukherjee did announce in the budget that he would try to limit central subsidies at 2 per cent of the GDP in 2012-13. The budget estimate suggests that this number would be less than 2 per cent or 1.9 per cent next year. In 2011-12, it was at 2.4 per cent of GDP. While finance ministry officials said it was a political decision, Prime Minister Manmohan Singh told Doordarshan that the government will have to bite the bullet in seeing through the Budget plan.

Despite providing less for subsidies, Mukherjee has projected a 13 per cent increase in total expenditure. He also estimates the total tax receipts to increase over 22 per cent, largely on the hope that corporates will start investing and growth will pick momentum next year.

But there was nothing much for the corporate sector to cheer. All that the finance minister could promise was to continue pursuing reforms such as FDI in multi-brand retail or liberalising the financial sector by introducing Bills in Parliament. But these have remained stuck for over two years now with the Congress showing little or no effort in convincing its own allies or reaching out to the Opposition.

THE HINDU Business Line

Palm oil may test resistance, dip

Gnanasekaar . T

March 17, 2012:

Malaysian palm oil futures on Bursa Malaysia Derivatives exchange flat on Friday on profit-taking, while strong exports and soyabean supply fears in drought-hit South America supported prices. Price gains were seen this week on upbeat price forecasts at a recent industry conference and positive news that lifted the global economic outlook. Cargo surveyor Intertek Testing Services reported a 37 per cent month-on-month increase in Malaysian exports in the first 15 days of March to 6,97,804 tonnes, pointing to brightening demand prospects. Another cargo surveyor, Societe Generale de Surveillance, reported a higher 42 per cent jump in exports for the same period to 7,01,536 tonnes. Market players are keeping a close watch on official planting forecasts from the US Department of Agriculture due at the end of the month to help gauge soyabean output for the year. CPO May futures are higher perfectly in line with our expectations. As mentioned in the previous update, a close above 3,240 Malaysian (MYR) a tonne has opened the possibility of rise higher towards 3,700 MYR/tonne in the coming months. Some exhaustion signs are seen and believe the rally could pause and take a breather. Overbought conditions could result in some profit-taking. Further upside to 3,425-50 MYR/tonne looks likely while supports hold. Immediate supports are at 3385 MYR/tonne followed by 3,310-15 MYR/tonne being a rising trend line support point.

We believe the impulse that began from 1,427 MYR/tonne, which hit 4,486 MYR/tonne ended and a prolonged corrective move has possibly ended at 1,335 MYR/tonne. In the big picture, a new impulse began from 1,335 MYR/tonne and the third wave with a projected objective of 3,900 MYR/tonne has been met. A corrective wave “B” has met one potential target near 3,465 MYR/tonne. A wave “C” kind of a decline ended at 2,755 MYR/tonne itself. A possible new impulse has begun now with immediate near-term targets in the 3,350-65 MYR/tonne range and long-term targets at 3700 MYR/ton. RSI is in the overbought zone now indicating that a possible downside correction. The averages in MACD have gone above the zero line of the indicator indicating a bullish reversal. Only a cross-over again below the zero line again could hint at resumption in the down trend.

Therefore, look for palm oil futures to test the resistance levels and then correct lower.

Supports are at MYR 3,385, 3,320 and 3,250. Resistances are at MYR 3,425, 3,465 and 3,500.

(The author is the Director of Commtrendz Research and also in the advisory panel of Multi Commodity Exchange of India Ltd (MCX). The views expressed in this column are his own and

not that of MCX. This analysis is based on the historical price movements and there is risk of loss in trading. He can be reached atgnanasekar_thiagarajan@yahoo.com.)

Almond, cashew prices fall

PTI

New Delhi, March 17:

Almond and cashew prices declined at the wholesale dry fruits market during this week, due to fall in demand from local traders and stockists due to off-marriage season. Increased arrivals from producing belts also put pressure on the prices.

Sentiments turned bearish following fall in demand from stockists and retailers at higher prices amid increased supplies.

Almond California prices fell Rs 100 to finish at Rs 11,000 per 40 kg while its kernel traded lower by Rs 5 at Rs 385-395 per kg from Rs 390-400 per kg.

Cashew kernel (No 180, 210, 240 and 320) prices fell Rs 5 each to settle at Rs 595-610, Rs 545-565, Rs 515-555 and Rs 475-515, respectively, while its pieces (2 and 4) traded lower at Rs 325-370 and Rs 310-355 against the previous mark of Rs 330-380 and Rs 320-360 per kg, respectively.

Copra prices dropped by up to Rs 100 to finish at Rs 7,100-7,200 per quintal. Kishmish Indian yellow and green prices fell Rs 300 each to conclude at Rs 4,200-5,200 and Rs 4,500-7,200 per 40 kg, respectively.

Pistachio hairati and peshawari also eased by Rs 20 each to settle at Rs 850-880 and Rs 1,250-1,300 per kg, respectively.

Wheat, rice prices firm up

PTI

New Delhi, March 17:

Wholesale prices of wheat, rice and other grains firmed up at the local market here this week on buying by flour mills and stockists following pick-up in local demand.

Traders said increased buying by flour mills due to rising demand led to surge in wheat prices. They said restricted arrivals in the market also helped select grain prices to rise.

Wheat MP (deshi) after remaining steady for the major part of the week, found increased buying support at the fag-end and traded Rs 10 higher at Rs 1,685-1,885 per quintal. Similarly, wheat dara (for mills) moved up by a similar margin to Rs 1,250-1,260 per quintal on the back of pick-up in demand from flour mills.

In line with wheat, maida and sooji also moved up by Rs 20 each to Rs 730-750 and Rs 770-790 per 50 kg, respectively. Maize spurted by Rs 20 to Rs 1,440-1,450 per quintal while barley held steady at Rs 1,250-1,300 per quintal on little doing.

In the rice segment, basmati common variety shot up by Rs 100 to Rs 4,200-4,300 per quintal on the back of increased offtake by local parties.