THE MORE HINDU

Published: May 14, 2012 10:29 IST | Updated: May 14, 2012 10:29 IST

'Bridge gap between potential and actual yield in red gram'

Special Correspondent



REMUNERATIVE CROP: Red gram is grown mainly in drylands of Karnataka, Maharashtra, Gujarat and Madhya Pradesh, and the country's annual production is about 2.46 million tonnes. File photo: Arun Kulkarni

Call to adopt better water management practices and technologies

Swapan K. Datta, Deputy Director-General (Crop Science), Indian Council of Agricultural Research (ICAR), on Sunday told agricultural scientists to utilise the Union government's funds for bridging the gap between potential and actual yield in red gram (toor dal), by utilising new technologies and high-yielding variety of seeds.

Speaking at a three-day Annual Group Meet of All-India Coordinated Research Project on pigeon pea (red gram) at the University of Agricultural Sciences (UAS), Bangalore, Dr. Datta said there was a huge gap between potential and actual yield in red gram in dryland areas. The actual yield in red gram was 700 kg a hectare against the potential of 3 tonne a hectare. Some farmers had obtained yield up to 1,500 kg a hectare in Karnataka. Demonstrations in the private sector had recorded yield of 3 tonnes a hectare, he added.

He said the Indian Institute of Pulses Research (IIPR), Kanpur, and its nine main and 11 subbranches had not released new variety of red gram seeds in the last three years. About 80 scientists had been associated with the IIPR. Red gram was grown mainly in drylands of Karnataka, Maharashtra, Gujarat and Madhya Pradesh, and the country's annual production was about 2.46 million tonnes.

Challenges

Noting the challenges before scientists during the 12th Five Year Plan Period (2012-17), the ICAR official said the production of red gram and pulses could be doubled if the States prepared a plan to tap the large production potential with the adoption of better water management practices and technologies in both rainfed and irrigated areas.

But farmers should be supported by appropriate services: input supply, good quality seeds, balanced fertilizer, necessary infrastructure, and above all, assured and remunerative marketing, Dr. Datta said.

N. Nadarajan, Director, IIPR, Kanpur, said he was not satisfied with the progress of work done by the institute and its branches across the country. The main and sub-branches should at least release two and one variety of seeds, respectively, a year to increase red gram production.

The research project on red gram commenced during the Eighth Five Year Plan and on an average Rs. 12 crore a year had been allocated for the research. Scientists should make efforts to find out new high-yielding variety of seeds and pesticides to control diseases affecting red gram crop, he said.

Less labour intensive

K. Narayana Gowda, Vice-Chancellor, UAS, Bangalore, said a large number of dryland farmers preferred red gram crop since it was less labour intensive compared to crops such as ragi. Moreover, farmers get higher income from red gram compared to other crops. But farmers might face shortage of seeds this year due to drought last year in red gram growing taluks, particularly in Gulbarga district, he said.

H. Shivanna, Director of Research, UAS, Bangalore, and M. Byre Gowda, principal scientist on pigeon pea, also spoke.

Delegates from different agricultural institutes from across the country are participating in the meeting which will conclude on Tuesday.

SALEM, May 14, 2012

Canopy management in young trees improves mango productivity

Demonstration session held as part of farmers' festival



To increase yield: A horticulture officer explaining the intricacies of canopy management in high density mango planting to farmers at Vilampatti village near Salem. -Photo: E. Lakshmi Narayanan

To increase the yield and quality of fruits, farmers should take up 'High Density Mango Production' and follow the canopy management system in young trees.

This was stressed at the demonstration session held as part of Ulavar Peruvizha at Vilampatti village in Ayodhyapattinam block in Salem district on Saturday.

In Tamil Nadu, over 1.32 lakh hectares are under mango production and the yield is around 6.36 metric tonne. In Salem district the total area under mango cultivation is 8,522 hectares and the yield is 38,000 metric tones.

Hence there is a need to focus on increasing mango productivity, V. Inbaraj, Deputy Director of Horticulture, Salem said.

Under the National Horticulture Mission (NHM), cultivation of mangoes under high density were around 300 hectares in the district with areas under cultivation including Ayodhyapattinam, Panamarathupatti, Sangiri, Nangavalli, Kadayampatti, Magudanchavadi and Valapadi. Fruit bearing is expected next year across the State. Unlike the conventional method where only 100 plants are cultivated on one hectare, around 400 plants can be cultivated under the high-density method in a hectare as the space between trees is five metres as against 10 metres in normal methods. The yield is around 12 tonnes when compared to five tonnes in conventional method. A subsidy of Rs. 40,000 per hectare is given to farmers, spread over three years, for carrying out cultivation under the high density mango production. Varieties like Alphonsa, Banganapalli and Imam Pasand were widely cultivated.

Micro irrigation, better canopy management in mango, pruning practice would enhance the quality of mango fruit, a horticulture officer said. The fruit should be exposed to plenty of sunlight and extra buds should be removed regularly as canopy management in young trees is important for development of a strong frame, he added. With many States leading in mango productivity of over 12 metric tonne per hectare, Tamil Nadu's productivity is 5.5 metric tonne per hectare. By adoption of 'High Density Mango Production' the State is expected to enhance its productivity in the coming years.

Published: May 14, 2012 00:00 IST | Updated: May 14, 2012 05:23 IST

Mettur level

The water level in the Mettur Dam stood at 78.80 feet on Sunday, against its full level of 120 feet. The inflow was 2,010 cusecs and the discharge, 1,408 cusecs.

KULITHALAI, May 14, 2012

Training on producing bio-control agents and banana fibre extraction

The Krishi Vigyan Kendra organised a training programme on producing bio-control agents and banana fibre extraction for the benefit of women self help group members at Puzhutheri near here recently. The NABARD has funded the workshop.

More than 30 women SHG members from Puzhutheri, Vadaseri, Alathur, Pudhupatti, Seethapatti, and Rachandar Thirumalai participated and accessed skill on the production techniques of bio-control agents.

Agricultural scientists from the Anbil Dharmalingam Agricultural College and Research Institute, along with scientists KVK acted as the resource persons.

Speaking at the valedictory Assistant General Manager, NABARD, A.Parthiban, encouraged the participants to set up production units and become role model for other SHGs in Karur district.

Director, IOB RSETI, K.Chandrasekaran, and J.Diraviam, Programme Coordinator, KVK, Karur, motivated the SHGs members to take up production of bio-control agents for their own use and for supplying to other farmers. S.Vijay, SMS (Plant Protection), KVK, Karur, organised the training programme. Subsequently, a demonstration on banana fibre extraction using newly developed banana fibre extraction machine was organised at the KVK where field demonstrators explained the dynamics of fibre extraction, costs and buyback arrangement for the benefit of women SHG members.

The demonstration was organised as part of the NABARD-sponsored MAHIMA project on setting up of banana fibre unit for training, production and marketing of products. P.Murugesan a progressive farmer cum successful entrepreneur of Melakal village of Vadipatti taluk in Madurai district explained the scope of banana fibre rope production and marketing. He has assured to train the SHG members on banana fibre rope production in association with the KVK.

Kannan of Aaruthal Trust, Erode, explained in detail banana fibre fabrics production. Home Science Specialist R.Anitha motivated the women members to set up the enterprise and assured all technical backstopping for the success of the enterprises.

NAMAKKAL, May 14, 2012 Egg price soars over rising demand

Increasing demand for egg has resulted in steady increase of wholesale egg rate as the Namakkal Zone National Egg Coordination Committee (NECC) has increased its price by five paise to Rs. 2.73 on Saturday. Decision to increase its price was taken at the committee's rate fixation meeting held at its zonal office here.

Sources said the ongoing increase was unusual, as egg rate usually picked up only towards the end of May.

Saturday's increase was the seventh price hike in the last two weeks _ an increase of 33 paise and by 58 paise in less than a month. It steadily increased from Rs. 2.40 on April 29 to Rs. 2.45 on April 30, Rs. 2.52 (May 3), Rs. 2.57 (May 5), Rs. 2.62 (May 7), Rs. 2.68 (May 10) and Rs.

2.73 (May 12). "The market is favourable in all aspects with increase in consumption, production and favourable climatic conditions and similar increase in egg rates in other major zones across the country", NECC Chairman Dr. P. Selvaraj said. He expressed confidence that its price might increase further – steadily – towards the end of this month.

These rates are higher than the poultry product's price in the following zones: Barwala (Rs. 2.39), E.Godavari, W.Godavari and Hyderabad (Rs. 2.41), Warangal (Rs. 2.45), Delhi and Vizag (Rs. 2.55), Vijayawada (Rs. 2.57), Nagpur and Indore (Rs. 2.60), Bhopal (Rs. 2.62), Jabalpur (Rs. 2.63), Ahmedabad, Allahabad and Raipur (Rs. 2.67), Varanasi (Rs. 2.69), Bangalore (Rs. 2.70), Pune, Kanpur and Chittoor (Rs. 2.71). The NECC Chairman said that wholesale price has chances of touching the Rs. 3 mark once again in the first week of June.

"By then, the demand for the commodity will be higher as sale of eggs for the Nutritious Noon Meal Scheme in schools will resume – at 45 lakh eggs a day," Dr. Selvaraj added.

Summer

"There has been a drop in production of 10 to 15 per cent during the summer, but there was no major impact on the production over the last couple of weeks – despite the ongoing 'Agni Natchatram' as frequent moderate summer showers have reduce the impact of the rising mercury level and kept the temperature under control," he said.

CHENNAI, May 14, 2012

Aavin raises procurement target to 28 lakh litres

The Dairy Development Department has set a procurement target of 28 lakh litres of milk per day for all the district unions and village-level milk-producing cooperative societies. At present the procurement is 23.5 lakh litres.

Addressing around 400 special officers of milk producer's cooperative societies on Saturday here, Dairy Development Minister V. Murthy exhorted them to take steps to strengthen the cooperative milk sector.

Aavin, the Tamil Nadu Cooperative Milk Producers Federation, has taken a number of steps in the recent past to improve the milk procurement network.

These are consequent to the increase in milk procurement price.

155 veterinarians

Aavin has also appointed 155 veterinarians to provide mobile services to milk producers.

Mr. Murthy said 14 districts that are weak in the cooperative system have been targeted for extension of milk cooperative network through the assistance of NGOs. The efforts have enabled Aavin to increase its average daily procurement by over one lakh litres compared to last year.

RISHNAGIRI, May 14, 2012

Wild elephants stray into agriculture fields

A herd of three wild elephants entered into agriculture fields near Kurubarapalli in Kridhnagiri district on Saturday night. According to sources, three wild elephants from Royakottai Reserve Forests strayed into the agriculture fields near Vinayakapuram village near Kurubarapalli for the past three days. The herd entered into the fields where ragi, kambu and other foodgrains were cultivated during night and went back to the RF during day time.

The officials and employees of the forest department were involved in chasing the pachyderms.

hindustantimes

Mon,14 May 2012

weether

Chennai - INDIA

roday's weather	
<u>×</u>	Monday, May 14
\sim	Max Min
Sunny	37.6° 25°
Rain: 00 mm in 24hrs	Sunrise: 6:35
Humidity: 60%	Sunset: 18:03
Wind: Normal	Barometer: 1007

\sim	Tuesday, May 15		
	Max Min		
Rainy	35° 27°		

Extended Forecast for a week						
Wednesday	Thursday	Friday	Saturday	Sunday		
May 16	May 17	May 18	May 19	May 20		
\langle , \rangle	<u> </u>	<u> </u>	<u></u>	<u> </u>		
37º 29º	37º 29º	37º 28º	37º 29º	38º 29º		
Rainy	Partly Cloudy	Partly Cloudy	Partly Cloudy	Partly Cloudy		



Farmers facing problems in wheat procurement: Bhuria MONDAY, 14 MAY 2012 00:12 STAFF REPORTER | BHOPAL

inShare

State Congress president Kantilal Bhuria said that the farmers of the State are still facing problems at the procurement centres and mandis to sell the wheat.

Bhuria in a statement here on Sunday said that earlier the imitation deficit of the jute bags was done and now various ways of looting the farmers at procurement centers has come into light.

He further said that farmers are being duped by the weighing employees over the weight of jute bags as well as extortion of wheat. This way the purchase of wheat at support price is raising problems for the farmers, he added.

Bhuria said that farmers are being exploited in many districts of the State regarding the weighing of the wheat. The workers weighing the wheat demand `500 to 600 per trolly. If the farmers deny doing so, their wheat is not purchased. As a result such farmers have to face many problems to sell the wheat.

Some farmers are forced by the employees to sell the wheat bearing a heavy loss. The farmers are becoming a victim of extortion in need of money, Bhuria added. A similar complaint is being

registered in Devas as well to Hoshangabad Collector for the same. But there is not any action taken by the government yet, he added.

Bhuria further said that the jute bags purchased by Madhya Pradesh Nagrik Apoorti Corporation weigh half kilo. The procurement centre and mandis purchase one kilo wheat from the farmers, in spite the jute bags weighs half kilo. This way the farmers are being looted by the workers at procurement centres and mandis.

He said that the government should stop such activities at procurement centers and mandis. He also said that if such activities are not stopped, then Congress would take a stern step in favour of the farmers.



Monday, May 14, 2012

Update: April inflation at 7.23% Inflation mainly driven by higher food prices and manufactured items Reuters / Mumbai May 14, 2012, 11:33 IST



India's wholesale price index (WPI) rose a faster-than-expected 7.23% in April from a year earlier, mainly driven by higher food prices and manufactured items, government data showed on Monday.

Analysts on average had expected an annual rise of 6.91%, a Reuters poll showed. Wholesale prices rose 6.89% in March.

The annual reading for February was upwardly revised to 7.36% from 6.95%, the government said in the release.

Govt's foodgrains stocks up by 21% as of May 1

Wheat stocks increased to 38.1 mn tonnes from 31.3 MT a year earlier

Press Trust of India / New Delhi May 13, 2012, 17:04 IST

The government's foodgrains stocks rose by 21% to 71.21 million tonnes as of May 1 from 59.2 million tonnes in the year-ago period, according to the Food Corporation of India (FCI). Wheat stocks increased to 38.19 million tonnes (MT) from 31.37 MT a year earlier, the FCI said on its website. Rice stock rose to 33 MT from 27.76 MT, it said.

Wheat and rice reserves with the government are much higher than the required norm of 21.2 MT as of April 1.

FCI, the nodal agency that undertakes procurement and distribution of foodgrains, has maintained maximum foodgrains stock in northern and southern parts of the country.

The government's grains inventory has build up due to record production and procurement in last few years. This year too, the FCI is targeting to buy a record 35 MT of rice and 32 MT of wheat. The country is poised for an all time record harvest of rice and wheat at 102.75 MT and 88.31 MT, respectively, this year.

Business Line

Headline inflation rises to 7.23% in April

K.R. Srivats



The higher headline inflation rate may pose a challenge for the RBI in going in for further rate cuts in its upcoming policy review meeting in June, say economy watchers. New Delhi, May 14:

India's headline inflation for April came in at 7.23 per cent, official data released today showed.

This is much higher than the 6.89 per cent wholesale price index based inflation recorded in the previous month.

The latest inflation number is also higher than the comfort zone indicated by the Reserve Bank of India. It may pose a challenge for the RBI in going in for further rate cuts in its upcoming policy review meeting in June, say economy watchers.

The latest inflation data comes close on the heels of IIP shocker of decline of 3.5 per cent for March.

Govt's foodgrain stocks up by 21% as of May 1

PTI

New Delhi, May 13:

The government's foodgrains stocks rose by 21 per cent to 71.21 million tonnes as of May 1 from 59.2 million tonnes in the year-ago period, according to the Food Corporation of India (FCI).

Wheat stocks increased to 38.19 million tonnes (MT) from 31.37 MT a year earlier, the FCI said on its website. Rice stocks rose to 33 MT from 27.76 MT, it said.

Wheat and rice reserves with the government are much higher than the required norm of 21.2 MT as of April 1.

FCI, the nodal agency that undertakes procurement and distribution of foodgrains, has maintained maximum foodgrains stock in northern and southern parts of the country.

The government's grains inventory has built up due to record production and procurement in last few years. This year too, the FCI is targeting to buy a record 35 MT of rice and 32 MT of wheat.

The country is poised for an all time record harvest of rice and wheat at 102.75 MT and 88.31 MT, respectively, this year.

G. K. Nair



Kochi, May 13:

Pepper market fell sharply on bearish sentiments last week. Buyers were seen hesitant to buy citing various unfavourable measures imposed by the authorities, of late.

They alleged that the measures were one-sided favouring the sellers. When the margin for buyers is at 27.73 per cent that for sellers is 13.73 per cent. Staggered delivery system introduced recently is also claimed to be not following the market fundamentals at present.

Fluctuation in the currency rates coupled with volatility in the futures market has led to an uncertainty in prices and availability. Stocks are said to be coming down on the exchange platform while May delivery prices were dropping to below spot prices and difference is widening.

Meanwhile, staggered delivery clause will become effective from Monday. Therefore, buying is likely to be less, market sources told *Business Line*.

Meanwhile, importers were said to be showing interest to cover heavy bulk density pepper allegedly to balance the quality with the material imported for value addition and re-export.

The market last week declined on bearish sentiments. May, June and July fell by Rs 1,305, Rs 505 and Rs 740 respectively to the last traded price (LTP) of Rs 36,150, Rs 37,610 and Rs 38,000 a quintal.

Total turn over increased by 2,699 tonnes to close at 20,058 tonnes.

Total open interest declined by 128 tonnes to 5,438 tonnes.

Spot prices in tandem with the futures market trend fell by Rs 600 during the week to close at Rs 36,200 (ungarbled) and Rs 37,700 (MG 1) a quintal.

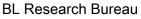
Overseas trend

Indian parity in the overseas market is competitive of late following dropped in the prices coupled with weakening of the rupee against the dollar. Other origins were also steady to firmer.

Availability is claimed to be limited world over. Late last month the annual general meeting of the American Spice Trade Association was held in Amelia Island, Florida. Many representatives of the American spice industry together with some representatives from Europe and origin countries gathered to discuss the global situation in spices and herbs, a report said. Special attention was given to the new Food Safety Modernisation Act which calls for increased inspections of both US and foreign spice companies.

Cotton futures to witness pressure in short term

Rajalakshmi Sivam





May 13, 2012:

There is a downside pressure on futures contract of kapas (cotton seed). Concerns over global economic growth and the recent US Department of Agriculture (USDA) report that pointed to a record-high inventory in cotton for 2012-13 are weighing on sentiments.

Over the last week, the price of futures contract of Kapas February 2013 contract on the NCDEX corrected 10 per cent to Rs 996/maund (of 20 kg). With lot of regulatory action in the

last one year, we give a brief recap on the cotton market and point out the drivers for price of cotton futures from here:

What influenced price?

In March 2011, price of kapas futures contract touched a peak of 1,226/maund rising from around Rs 800 in end-December 2010. But prices started to slide from March as demand dried up. Demand from spinners dropped as their profit margins slipped with yarn prices sliding. On export front too there was no big order with exporters having already exhausted the government set limits for export. Kapas futures price touched a low of Rs 652/maund in July 2011.

Prices started reviving in the later half of July as festival demand for yarn saw spinners back in the market. As the government removed the cap on cotton exports and placed it under the open general license and as the output estimates for the new crop season of 2011-12 also came at levels higher than 2010-11, export demand revived.

In the first month of 2012, kapas futures price peaked to Rs 1,004/maund. This attracted the attention of the Government and it declared a ban on cotton exports in the first week of March. Cotton futures price slid. In March it touched a low of Rs 763.

The government, however, reviewed its decision soon and lifted the ban with the condition that only exporters who have already been issued licenses will be permitted to export. Sentiments in the cotton market started improving. On April 30, the government gave a green flag and issued fresh licenses for export. Price in the futures market peaked to Rs 1,112/maund on May 4. However, as the announcement of a cap on exports came last week, cotton prices in the spot market as well as the futures market took a U-turn.

Outlook: Price of futures contract of Kapas is under pressure on restricted exports and a negative outlook on the global economy. The Chinese demand for cotton has been dropping over the last few months and there is weakness in global textile demand as well. Price of cotton futures in the ICE Futures US exchange has dropped eight per cent in the last one week and down 14 per cent so far for the year.

The recent USDA report has stated that in the current cotton crop season, the estimated global surplus of production over consumption is 6-7 million bales which will see inventory of the season at a record high of 73.75 million tonnes (10 per cent higher over last year). This might put pressure on cotton prices in the near term. Mr D.K. Aggarwal, CMD, SMC Investments, is of

the opinion that cotton futures prices may head towards Rs 920/maund levels in the short term. The upside can be restricted to Rs 1,050, he adds.

Promoters increasing stake in sugar firms

Vishwanath Kulkarni

TAKING CONTROL: PROMOTER HOLDINGS ON THE RISE				
	March 2012	June 2011		
Balrampur Chini	40.11	39.70		
Bajaj Hindusthan	46.13	35.02		
Dhampur Sugar Mills Ltd	52.75	47.91		
DCM Shriram Consolidated Ltd	61.14	57.57		
KCP Sugar & Ind	38.94	38.85		
Oudh Sugar Mills	61.67	57.82		
Rajshree Sugars	36.62	35.96		
Simbhaoli Sugars	41.84	38.74		
Source: BSE		(in per cent)		

Make good use of current low valuations

New Delhi, May 13:

Promoters of sugar companies are consolidating their holdings, taking advantage of the current low valuations in a cyclical industry.

Among the groups that have hiked their stakes are Balrampur Chini Mills Ltd, Bajaj Hindusthan Ltd, Simbhaoli Sugars Ltd and DCM Shriram Consolidated Ltd (DSCL).

Highest holding

For the quarter-ended March 2012, DSCL and Oudh Sugar Mills Ltd reported the highest promoter shareholding of over 61 per cent each. Being cyclical in nature, the sugar industry had seen valuations hit a low in the recent quarters.

The sugar stocks had been battered in recent months and scrips of many companies had hit 52week lows in the December quarter on poor performance and weak outlook for the sector. Stocks dumped by institutional investors and the public are being mopped up at regular intervals by the promoter and promoter groups.

"We have confidence in the performance of the company and have gradually increased our promoter stake over the years according to the norms set by the Government," said Mr Ajay S. Shriram, Chairman and Senior Managing Director, DSCL. The company has seen its promoter holding go up from 57.57 per cent in quarter-ended March 2011 to 61.14 per cent in the latest quarter.

"It is not a year-on-year trend, but part of our family philosophy to consistently increase our stake as a long-term strategy showcasing our confidence in the company," Mr Shriram added.

Despite rising output for three consecutive years, many sugar companies continue to reel under losses as the sector is still heavily controlled by the Government. The cane arrears or the payment to be made by the companies to growers continue to rise as the cane pricing is not linked to the returns on sugar sales.

Long-term prospects

The industry continues to demand decontrol of the sector and the Government has set up a high-level panel to look into the issue. "The long-term prospects for sugar are definitely good. The capacity, which has come up in the past few years, is getting absorbed. Hopefully, with the new crop, sugar prices may see a correction," said Mr Kishor P.Ostwal, CMD, CNI Research.

"The promoters have made good use of the low prices to buy their shares in the open market and I expect this trend to continue," Mr Ostwal said.However, other major sugar producers such as Shree Renuka Sugars Ltd, Mawana Sugars, Sakthi Sugars, Bannari Amman and Dharani Sugars have not seen any changes to the promoter holdings.

"It (promoters hiking stake) is company specific and cannot be generalised as a trend because of the cyclical nature of the industry," said Mr Jagannadham Thunuguntla, Strategist and Head of Research at SMC Global Securities.

Cardamom shortage seen in festive season

Mumbai, May 13:

An expected drop in cardamom output by 40—50 per cent in 2012—13 season may see a severe shortage of the condiment during the festive season this year, growers said today.

Cardamom is widely used in the country for making sweets and other food products during the festive seasons like Ramazan, Ganesh Chaturthi, Navaratri (Durga Puja), Dussera and Diwali, running from August till November.

"We fear 40-50 percent drop in crop harvest for season 2012-2013 due to lack of summer rainfall during last four months in Kerala, " Cardamom Growers Association President Mathew Kannamudyil said.

New season harvest estimates by planters body is 9,000 tonnes only as compared to last year, whereas cardamom consumption in India is estimated at 11,000 to 12,000 tonnes per annum.

The festival of Ramazan this year is falling in the month of August. Usually cardamom supplies for Ramazan to both local and export markets take place from new harvest every year.

Since the crop is delayed till September, and Ramazan is coming early, therefore, the demand will have to be met from current year's harvest.

Trader Sanjay Kumar said, the demand of cardamom in Ramazan festival is generally 5,000-7,000 tonnes every year - both local and exports market. Procurement starts three months in advance, as all ports in the Middle East stop functioning one month before Ramazan.

There is an estimate of a total stock of about 2,500 tonnes in cardamom cultivated area. Thus, a major shortfall during Ramazan and Hindu festivals may take the price upwards to any level, Kumar said.

Good grade of cardamom, which usually goes for exports, is quoting at a premium now. Coupled with low stocks of approximately 2,500 tonnes in Idukki district of Kerala, traders say that it is the right time to stock as they see very lean 3-4 months going ahead, until the new harvest arrives in September.

India has seen the highest export of more than 4,500 tonnes this year. Coupled with annual local demand of 12,000 tonnes, the 2011-12 harvest seems to be completely consumed, Kumar said, adding that next year crop estimates of 9,000 tonnes will further squeeze the market.

Following the reports of failure of Guatemala crop, Indian cardamom is in great demand and traders say that prices of cardamom may remain firm.

Prices have already started rising since the last 10 days on Ramazan demand. Traders said that arrivals have been robust, and so has the demand, leading prices to increase by more than

Rs 350 to Rs 1,100 per kg in last seven days in export quality material and may touch Rs 1,500 per kg in the near future.

Govt's foodgrain stocks up by 21% as of May 1

PTI

New Delhi, May 13:

The government's foodgrains stocks rose by 21 per cent to 71.21 million tonnes as of May 1 from 59.2 million tonnes in the year-ago period, according to the Food Corporation of India (FCI).

Wheat stocks increased to 38.19 million tonnes (MT) from 31.37 MT a year earlier, the FCI said on its website. Rice stocks rose to 33 MT from 27.76 MT, it said.

Wheat and rice reserves with the government are much higher than the required norm of 21.2 MT as of April 1.

FCI, the nodal agency that undertakes procurement and distribution of foodgrains, has maintained maximum foodgrains stock in northern and southern parts of the country.

The government's grains inventory has built up due to record production and procurement in last few years. This year too, the FCI is targeting to buy a record 35 MT of rice and 32 MT of wheat.

The country is poised for an all time record harvest of rice and wheat at 102.75 MT and 88.31 MT, respectively, this year.