THE HINDU

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Farmer's Notebook: Government and scientists must encourage rural innovators

M. J. Prabu

New step: Balasahib is experimenting on ladies' finger and bittergourd. Photo: Special Arrangement

The farmer does not interact or share information with scientists

The plight of farmers across the country remains the same.

"In many households grinding poverty and financial constraints seem to be the prevailing conditions. Unlike a steady job that guarantees a monthly income, a farmer can never be guaranteed a regular income from his lands," says Mr. Balasahib Patil from Maharashtra.

Mr. Patil developed a new dual poded gram variety called 'Sushil Laxmi' that yields nearly 1.8 tonnes per acre under irrigated, and 0.8 to 0.9 tonnes per acre under rain-fed conditions.

The variety is reported to be highly popular among farmers across the States of Punjab, Maharashtra, Karnataka, and Madhya Pradesh.

Last year the farmer received orders for nearly 2,000 tonnes of seeds from several areas.

Several varieties

Mr. Patil claims to have developed many varieties of gram, primarily through a selection process.

“Though my father wanted me to work on our sugarcane plantation, which is cash crop cultivation, and more income can be generated, I wanted to research on gram,” he says.

Initially unconvinced, his father gave a little over two acres of land for his research.

“Since I did not possess large acres to experiment with different gram varieties, I could not preserve many of my varieties.

“I started cultivating on leased lands. Later I bought the leased land on my own by paying twenty per cent more. I am now cultivating gram in more than 300 acres,” he says. Terming his explorations as being more out of curiosity than to a plan, the farmer says that a chance visit to Dharwad University some years back provided him an opportunity to observe the scientists working on some breeding programmes on gram there.

Keen observation

Observing the scientists there adopting crossing to develop new varieties, he also started doing the same after coming back. “The only difference was that they worked in glass labs and I worked in the open fields.

After several initial attempts for nearly eight years the farmer successfully stabilized the characters and then started distributing the seeds to other farmers.

“I took a sample plant inside a saline water bottle to the Indian Council of Agricultural Research (ICAR), Delhi to verify and validate my research. But they (scientists) did not evince any interest in it.

“Undeterred, I took the samples to the Office of the Agriculture Ministry. The then Agriculture Minister waived the testing fee (Rs.15,000) for variety testing from AICRP (All India Coordinated Research Project) as a gesture of appreciation,” he says.

Commercial marketing

Based on the encouraging results from farmers using the variety, Mr. Patil started to commercially market the seeds.

“The attitude of some of our agricultural scientists baffles me. Instead of encouraging a farmer like me to develop more varieties, they are asking me to hand over my variety to them for releasing it. “Why should I hand over my child (variety) to some strangers? It is my baby and I have all rights over it, and can myself release it. In fact I stopped interacting or encouraging scientists to visit my farm or share information with them,” he says bitterly.

Income generation

“Though my father initially refused to hand me over his ancestral land for experimenting, after seeing the income generation from the new variety, he handed over the entire 15 acres under my care. I also bought an additional 15 acres to carry on with my experiments,” he says.

Currently, the farmer is experimenting on bittergourd and okra (lady's finger).

For more details readers can contact Mr. Bala Sahib Patil, Hassor,Shrol block, Kolhapur district, Maharashtra, phone: 02322-261082,mobile: 98226-09999.

Published: May 24, 2012 02:04 IST | Updated: May 24, 2012 02:04 IST

Israel to set up CoEs in India

Indian farmers will have a chance to learn to optimise crop production from Israeli agriculture experts who will come down to the country to guide them.

Agritech Israel international agricultural exhibition, which is held once every three years, has seen huge participation of farmers from India.

The 20th year fair was held in Tel Aviv recently. A large number of Indian farmers from different parts of the country and several experts, scientists, bureaucrats and Agriculture Ministers of Haryana and Andhra Pradesh attended the fair.

Two decades

After two decades of diplomatic goodwill, both the countries have mutually decided to help each other in agriculture and will set up a Centre of Excellence (CoE) for agriculture in several states of India.

“Such CoEs have already been set up in many states in India. This year, we are eyeing a few more states, including Gujarat, Maharashtra, Rajasthan, Karnataka, Tamil Nadu and Punjab among others, where we want to set up centres of excellence in agriculture technology,” said Mrs. Vani Rao, counsellor, embassy of India in Israel in an informal chat with several Indian journalists who were invited to the fair.

Exchange programme

This Indo-Israel institute also has an exchange programme, under which Israeli experts will come to Gujarat to guide farmers on sowing, cultivation, harvesting and post-harvesting processes, according to her.

India accounts for huge wastage in agriculture as well. The country needs to learn and improve on post-harvest management, cold storage technology, packaging and dairy products.

“In coming years, India will experience huge scarcity of water. The technology used in Israel on recycling sewage water for agriculture can help India save water as well as improve overall productivity,” says Mrs. Rao.

More than 2,000 farmers from India went to Israel to see and adopt new agriculture technology.

In September 2012, Agritech Israel is being planned to be held at Gandhinagar in association with the Gujarat government

For details visit website: www.indembassy.co.il or email Mrs. Vani Rao at counspol@indembassy.co.il

Published: May 24, 2012 00:00 IST | Updated: May 24, 2012 05:12 IST

Farm query

Maintenance required

Is there any person or organization that can set up and maintain honey bee boxes in my coconut grove near Pollachi?

S. Rajasekar

Tamil Nadu

You can contact Mr. A. Parthiban from Gobichettypalayam. Mr. Parthiban sets up honey bee boxes in gardens and also takes care of the insects at regular intervals.

He makes an oral agreement with the owners regarding the extraction and marketing of the honey. Several farmers in the region have set up bee boxes in their fields/groves. You can contact him at No-11/18 Makali amman street, Kollapur post, Gobichettypalayam, mobile: 9442171818.

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Plans chalked out for boosting inland fish production to 3 lakh tonnes

Deepa H. Ramakrishnan

Plans are afoot to increase the production of inland fish in the State to three lakh tonnes a year.

Presently, of the total 5.97 lakh tonnes of fish production in Tamil Nadu, inland fish production is only 1.72 lakh tonnes and marine fisheries is 4.25 lakh tonnes.

To make available more fish seeds and advanced fingerlings from 7 cm to 10 cm stage, the capacity of fish hatcheries and fish-rearing centres across the State is being enhanced and additional infrastructure created. Catla, Rohu, Mrigal varieties of Indian major carp (kendai meen) and common carp are bred and reared at these centres.

According to sources in the Fisheries Department, Rs.50 crore has been earmarked to improve facilities at the fish seed farms. Detailed estimates for individual projects are being presently drawn up. Additional hatching and rearing ponds would be constructed at Bhavanisagar in Erode at a cost of Rs.16 crore and the one at Manimuthar in Tirunelveli at Rs.13 crore.

The construction will take around 12 to 18 months to complete. The upgradation work is being undertaken with the Rural Infrastructure Development fund of NABARD.

The Fisheries Department has four major fish seed production centres at Bhavanisagar, Mettur, Manimuthar and Karandhai in Tanjore and the Tamil Nadu Fisheries Development Corporation has one at Sathanur. These production centres also have rearing centres. There are 27 rearing centres where three-day-old spawns or hatchlings are reared.

Rearing centres at Vaigai in Theni district, Manjalaar in Dindigul, Thirukampuliyur in Karur, Agarapettai, Karandhai, Neithalur in Tanjore, Thattamanipetti in Pudukottai and Assur in Tiruchy will also be upgraded.

The sources said this boost would also be complemented with the farm pond concept of the agriculture department in order to enable farmers to rear fish and get additional income.

Apart from taking hatchlings and fish seeds for rearing, fish farmers in areas including Madurai, Theni and Tirunelveli also take spawn from the farms and sell according to local demand.

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Training in mango processing at TNAU

Staff Reporter

A training on “Processing of Mango Products” will be held at the Tamil Nadu Agricultural University on May 29 and 30, a university release here has said. Those interested can register by paying a fee of Rs. 1,000.

For details, contact phone: 0422-6611268, the release added.

Published: May 24, 2012 00:00 IST | Updated: May 24, 2012 05:10 IST

‘Tackle artificial scarcity of fertilizer'

Staff Correspondent

Deputy Commissioner Shivayogi Kalasad has warned of action against people who create artificial scarcity of seeds and fertilizer .

In a press release here, he said Agriculture Department officials had been directed to monitor the supply and sale of seeds and fertilizer and ensure that they were sold to farmers at the maximum retail price only.

He asked officials to store seeds and fertilizer for the kharif season.

‘Extend subsidy'

They were asked to increase the efficiency of raitha samparka kendras for better coordination and supply of seeds and fertilizer.

The government would extend the subsidy on seeds to farmers who owned agricultural land up to five acres, he said.

Mr. Kalasad directed officials to keep track of the storage and supply of seeds and fertilizer sold by private agents. He said the district might receive up to 90 per cent rain in monsoon.

The targeted area of sowing in the kharif season is 4.3 lakh hectares.

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Farmer was cheated on fertilizer purchase, charges vedike

Staff Correspondent

'Shopkeepers sold spurious fertilizer to him, resulting in crop loss'

Members of the district unit of the Karnataka Rakshana Vedike took out a procession and staged a dharna outside the Deputy Commissioner's office here on Wednesday, demanding action against a fertilizer shop that allegedly sold spurious fertilizer to a farmer, which resulted in a crop loss of Rs. 5 lakh. Earlier, the protesters staged a protest outside the fertilizer shop and raised slogans against the shopkeepers for selling spurious fertilizer . They later took out a procession from Dr. B.R. Ambedkar Circle to the Deputy Commissioner's office.

Suresh, a farmer from Singapur village in Chitradurga taluk, bought the fertilizer from the shop, and the protesters alleged that the shopkeepers instead of giving Suresh the brand he wanted impressed upon him to take another brand saying that it was more effective and cheap.

They said that when Suresh used the fertilizer on his farm, crops worth Rs. 5 lakh withered.

The protesters alleged that the shopkeepers "misbehaved" with the farmer when he demanded an answer and said the fertilizer was not the cause for the crop withering. The vedike demanded that the district administration take action against the shopkeepers and direct them to compensate the farmer.

They also urged the administration to cancel the licence of the shop immediately. The vedike said the agitation would be intensified if the administration failed to direct the shop to compensate the farmer.

- *'The farmer suffered a loss of Rs. 5 lakh'*
- *Vedike urges administration to cancel the shop's licence*

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82,500 quintals of seed to be distributed

Staff Reporter

As paddy is expected to be cultivated on 2.2 lakh hectares during the ensuing kharif season, the agriculture department is making arrangements to distribute 82,500 quintals of seed to the farmers. In Amalapuram area, 15,000 quintals of seed will be kept for distribution by May 25 to coincide with the release of water into irrigation canals.

Announcing this here on Wednesday, Collector Neetu Prasad said that the total seed requirement for the kharif was 1.1 lakh quintals, in which 27,500 quintals of seed was available with the farmers, she said. Of the total requirement, 15,500 quintals would be supplied through seed village programme, 20,000 quintals through AP State Seed Corporation and 47,000 quintals through various private agencies.

Referring to the cotton crop, Ms. Neetu said that cotton was being cultivated in 9,500 hectares in the district, for which 35,625 quintals of seed was required. “Of the total requirement, 16,300 quintals of seed is already available in the district,” she said.

Joint Director of Agriculture J. Prameela was present.

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hindustantimes

Wed,23 May 2012

weather

Chennai - INDIA

Today's Weather	
Clear	Wednesday, May 23
	Max Min
	41.8° | 28.8°

Tomorrow's Forecast	
Cloudy	Thursday, May 24
	Max Min
	39° | 30°

Rain: 00 mm in 24hrs	**Sunrise:** 6:35
Humidity: 75%	**Sunset:** 18:03
Wind: Normal	**Barometer:** 1004

Extended Forecast for a week

Friday	Saturday	Sunday	Monday	Tuesday
May 25	May 26	May 27	May 28	May 29
39° | 30°	39° | 30°	40° | 30°	40° | 30°	40° | 30°
Rainy	Rainy	Rainy	Rainy	Partly Cloudy

THE ECONOMIC TIMES

23 MAY, 2012, 03.43PM IST, REUTERS

Chana continues drop on low spot demand

MUMBAI: Indian chana futures fell for the fourth straight session on Wednesday on weak demand in spot markets, with a decline in other agro-commodities also hurting sentiment.

At 2:30 p.m, the June chana contract on the National Commodity and Derivatives Exchange (NCDEX) was trading down 1.56 percent at 4,093 rupees per 100 kg.

Chana prices touched a record high on May 9, jumping 45 percent since the start of the year, on lower production and are still in the overbought zone. Traders are reluctant to buy at such high levels, said Sriram Iyer, an analyst with ADMISI.

India's chana output is estimated to fall to 7.4 million tonnes in the current season from 8.22 million tonnes in previous year.

Most Indian farm commodity futures fell, tracking broader commodities markets, as investors worried about the impact of the euro zone debt crisis on global demand.

In the Delhi spot market, chana fell 41 rupees to 4,089 rupees per 100 kg.

The Indian EXPRESS
JOURNALISM OF COURAGE

World wheat bounty at risk as dry spell spooks market

Agencies Posted online: Wed May 23 2012, 13:56 hrs

Dry weather worries persist though price rally eases; Russia's wheat crop particular concern; high prices ration down feed use, traders say; weather remains key swing factor for production, prices

A damaging global dry spell is wilting wheat crops in Kansas, threatening exports from Russia and slowing sowing in Australia, serving a timely reminder to hedge funds that a new era of surplus grain is far from assured.

In their biggest surge since 1996, Chicago wheat prices jumped by more than 17 percent last week and reached a nearly 9-month high of more than $7 a bushel on Monday, a rally stoked by short-covering among big speculators -- a group that had amassed a near-record short position betting on falling prices.

By Tuesday, six days of buying subsided as analysts said the immediate weather-induced panic yielded to a more considered view: conditions are not as dire - at least not yet - as they were in 2010, when world trade in wheat was sharply curtailed as growing nation's held tight to limited supplies.

Chicago wheat prices tumbled 2.6 percent to $6.85-1/2 per bushel, snapping a six-session rally following forecasts for rain in Russia's drought-stricken breadbasket regions and on pressure from a strengthening dollar.

New forecasts for rain in Russia and Australia should help limit damage; global stockpiles are more than 50 percent than in 2007; and rising demand for wheat as livestock feed is curtailed by higher prices, easing demand on tightened supplies.

And yet new risks are rising: Australia's Bureau of Meteorology warned of a possible return of the El Nino weather pattern later this year, threatening to sap rainfall for a country that exports nearly one-sixth of global trade.

In light of what happened in 2010... everybody is more sensitive, said Rich Feltes, vice president for research with futures merchant R.J. O'Brien.

Global stockpiles of wheat are forecast to dip next summer to the equivalent of 100 days worth of demand, according to the USDA's forecast earlier this month, the lowest since 2009, when inventories were recovering from several years of declines.

But global supply would have to drop by more than 50 million tonnes -- equivalent to almost double U.S. exports -- in order to reduce inventories to the ultra-low stocks-to-use ratio of 72.5 days, the level that in 2007 triggered a price spike and global alarm over global inflation and food security.

How dire the situation becomes this year will largely depend on what happens with weather in the former Soviet Union (FSU) countries, said Feltes.

I don't think it's down to the bread counter yet. But if conditions worse in the FSU it will be more of a significant issue.

ALL DRIED OUT

There is no question that detrimental dry weather has been eating away at the projected bounty for this year's wheat harvest, but until northern hemisphere crops are harvested in the coming weeks it will be difficult to know how bad the damage is -- and whether it gets worse in the intervening weeks.

The weather conditions in Russia have been damaging to the crop. The U.S. is the same way, said Jefferies Bache analyst Shawn McCambridge. Production has been reduced. That has potentially tightened up the balance sheet. But we've priced in our expectations at this point.

Now we need to prove up those expectations.

The quality of the crop in Kansas, the biggest U.S. producing state, suffered its worst one-week downgraded in 4-1/2 years last week.

Some US Plains producers have cut poor fields for hay, while others have simply resigned themselves to lower projected yields as soil moisture levels have rapidly depleted in the absence of rain.

Russia is the top concern though, particularly after one of the worst droughts on record in 2010 cut Russia's crop to just 41.5 million tonnes, forcing Moscow to close its door on exports.

The U.S. Department of Agriculture expects it to export 20.5 million tonnes in the crop year to June 2012, about 14 percent of global trade, but analysts say that could fall by a third due to a combination of bad weather and still-low domestic stocks.

French agri-consultancy Agritel's bureau in Kiev on Friday projected a 2012 crop at 50 million tonnes and 53 million tonnes, down from 56.2 million last year and well below the USDA's 56 million.

The main producing region recorded undeniable winter damage and is now facing a water shortage, said Agritel.

Ukraine's winter wheat crop was also expected to fall this season due to a severe drought that started in late summer last year, followed by a cold snap in January and February.

A senior weather forecaster on Monday pegged it at no more than 12 million tonnes, from 23 million in 2011 due to poor weather. Agritel sees Ukraine's 2012 wheat crop at 13.5 million tonnes, down 40 percent on year.

In Kazakhstan, the wheat crop is pegged at about 18 million tonnes against 23 million in 2011, putting the whole Black Sea harvest this year at about 84 million tonnes, down 17 percent from

101 million tonnes last year but still far above the 68 million harvested in 2010, according to analysts.

NOT ALL IS LOST

Still, a turn to better weather could still have an impact, said Agritel analyst Gautier Le Molgat.

Rains are forecast in some of Russia's drought stricken southern agricultural regions in the coming days, but hot dry weather will persist in south central European Russia and the southern Volga valley, the state forecaster said.

It's true it's dry in Russia and that the situation of the crops is worrying but the last months can change a lot, said Le Molgat.

In the United States, though harvest of hard red winter wheat, a key bread-making grain, is already underway, rainfall could still help boost prospects in northern parts of Kansas and other states where harvest has not yet started.

But overall production is still expected to be far better than last year and in line with or better than average. U.S. winter wheat was rated at 58 percent good to excellent as of Sunday, compared to 60 percent the prior week; if that holds, it would be the second-best rating of the crop of the past 12 years.

AUSTRALIA LOOMS

In Australia, dry weather is also a problem for farmers who are just now in the midst of planting their new wheat crops.

Although the La Nina system brought good soil moisture earlier this year, the east coast has had practically no rain in recent weeks, putting seeding behind schedule and threatening the future of the premium-quality wheat crop. Western Australia's grain belt has had below-average rainfall.

Eastern Australia planting got off to a very strong start but has slowed in recent weeks, said Luke Mathews, commodities strategist at the Commonwealth Bank of Australia.

In the meantime, many analysts reckon that last week's purging of short positions by hedge funds has likely run its course, providing a degree of equilibrium for the market.

As of a week ago, speculators in the three main U.S. wheat futures contracts were net short more than 45,000 contracts, according to weekly Commodity Futures Trading Commission data, their biggest such bearish position since April 2010, just months before the drought decimated Russia's crops.

In one week the fund boys who had taken their eyes off the ball because they were more busy with Greece, the dollar, the French election, suddenly realized that the garden was not as rosy as they thought, Geneva-based Agrinews analyst James Dunsterville said.

Business Standard

Thursday, May 24, 2012

Turmeric falls 1.5% on slow demand

Reports of higher output this year in growing areas add pressure on prices

Press Trust of India / New Delhi May 23, 2012, 13:37 IST

Turmeric prices fell by Rs 62 to Rs 4,044 per quintal in futures trading today, due to sluggish demand at prevailing higher levels.

Reports of higher output this year in growing areas also put pressure on turmeric prices.

At the National Commodity and Derivatives Exchange, turmeric for delivery in July fell by Rs 62, or 1.51%, to Rs 4,044 per quintal, with an open interest of 11,120 lots.

The June contract lost Rs 54, or 1.37%, to Rs 3,880 per quintal in 28,230 lots.

Analysts said sluggish demand at prevailing higher levels against adequate stocks position mainly led to fall in turmeric prices at futures trade.

Soyabean slips on global cues

June and July contracts shed more than 3% each as traders offload holdings

Press Trust of India / New Delhi May 23, 2012, 13:26 IST

Soyabean futures prices softened by Rs 111.50 to Rs 3,301 per quintal in future trading today as traders offloading their holdings tracking weak overseas cues.

Marketmen said a weak trend in International markets mainly led the fall in soyabean future prices.

At the National Commodity and Derivatives Exchange platform, soybean prices for the most-active June contract slipped by Rs 111.50, or 3.27%, to Rs 3,301 per quintal, with an open interest of 1,02,650 lots.

Prices for July were down by Rs 105, or 3.12%, to Rs 3,264 per quintal, having an open interest of 98,240 lots.

Pepper sheds 0.6% on profit-booking

However, lower supplies and dwindling stocks restrict losses

Press Trust of India / New Delhi May 23, 2012, 13:22 IST

Pepper futures prices fell by Rs 245 to Rs 40,735 per quintal today as speculators booked profits at prevailing higher levels, driven by subdued demand in the spot market. However, lower supplies and dwindling stocks restricted the losses.

At the National Commodity and Derivatives Exchange, pepper for delivery in July fell by Rs 245, or 0.60% to Rs 40,735 per quintal with an open interest of 1120 lots.

The June contract lost Rs 225, or 0.56% to Rs 40,165 per quintal in 4,751 lots.

Analysts said speculators booked profits at prevailing higher levels supported by a weak trend at spot market on sluggish demand mainly led to fall in pepper prices at futures trade.

Cottonseed sheds 2.5% on selling pressure

Higher supply, lower demand in physical markets lead fall in future prices

Press Trust of India / New Delhi May 23, 2012, 13:41 IST

Cottonseed futures today prices tumbled by Rs 36 to Rs 1,272 per quintal following selling by mills, tracking weak spot market sentiment.

Marketmen said increased supply and reduced demand in physical markets, led the fall here in future prices of cottonseed oilcake.

At the National Commodity and Derivatives Exchange, cottonseed oilcake prices for far September month slipped by Rs 36, or 2.75%, to Rs 1,272 per quintal, showing an open interest of 3,280 lots.

The most active June contract shed Rs 29, or 2.50%, to Rs 1,132 per quintal, with an open interest of 1,79,140 lots.

THE HINDU Business Line

Sugar turns sour on slack demand

Our Correspondent

Mumbai, May 23:

Sugar prices extended their loss further by Rs 5-10 a quintal in the Vashi wholesale physical market on Wednesday. This was due to limited local demand seen during the middle of every month and vacation period. Naka rate rule unchanged, while mill tender rates lost further by Rs 20-Rs.25 following a sharp decline in Uttar Pradesh sugar price.

Increased inventories at producer level due to slack demand may put further pressure on sugar spot and futures. Fundamentals for the sugar sector indicate a bearish trend in the medium term, said market sources.

Mr Mukesh Kuwadia, Secretary of Bombay Sugar Merchant Association, told *Business Line* that sharp decline in northern mills and bearish world futures markets pushed domestic physical market down. Lcal demand was limited and neighboring states buying was missing. Lifting by local stockists from mills was also lower than expected. On the export front, more weakness in Brazilian currency “Real” has tilted the scales in favour of Brazil. Exporters in Brazil are offering cheaper than India. In Vashi market arrivals were 43-44 truckloads and dispatches were 40 – 42 truck loads. On Tuesday 20-22 mills offered tenders and sold 34,000 – 35,000 bags to a local trader in the range of Rs 2,800-2,870 (Rs 2,820-2,900) for S-grade and Rs 2,880-2,960 (Rs 2,900-2,970) for M-grade.

The Bombay Sugar Merchants Association's spot rates were (Rs/quintal): S-grade Rs 2,940-2,996(Rs 2,940-3,001) and M-grade Rs 3,016-3,171 (Rs 3,016-3,176). Naka delivery rates: S-grade Rs 2,900 -2,950 (Rs 2,900-2,950) and M-grade Rs 2,980-3,070 (Rs 2,980-3,070).

Edible oils flare up on weaker rupee

Mumbai, May 23:

Continuous weakness in the rupee against the dollar pushed up imported edible oils price higher on Wednesday. Palmolein rose by Rs 6 and soyabean refined oil up by Re 1 for 10 kg as local refineries were forced to raise prices. Groundnut oil extended gain by Rs 10 following a firm trend in the Saurashtra market. Cottonseed refined oil declined by Re 1 on weak cotton market.

Mr. B.V. Mehta, Executive Director of Solvent Extractors Association of India (SEAI), told *Business line* that in the last one month the international price of edible oils have dropped by 8-10 per cent. On the other hand, the value of rupee against dollar has declined by the same margin, leaving no big impact on prices in the domestic market. If the rupee slips further, then there will be a big problem for importers.

“Importers have covered edible oils (palmolein and soyabean oil) well in advance at higher prices on bullish projections made by most analysts. Now with sharp decline in the rupee, they have to pay higher exchange rate. It is a double whammy for the importers.”

A leading broker said that the volume in the physical market remains dull as most have covered the previous day at lower rates. Hardly 80-100 tonnes of palmolein was traded in resale at Rs 625-626. On Tuesday, stockists bought over 3,000 tones of palmolein. There was no demand for indigenous oils as traders kept away.

Towards the day's end, Liberty quoted palmolein at Rs 635-636, soya oil at Rs 705 and sunflower refined oil at Rs 735. Ruchi quoted palmolein at Rs 626-Rs 627, soya refined oil at Rs 695 and sunflower refined oil at Rs 730. Allana quoted palmolein Rs 635. Resellers quoted palmolein at Rs 626.

In Rajkot - Saurashtra buying support pushed up groundnut oil further by Rs 40 to Rs 1,980 (Rs 1,940) for *Telia* tin and by Rs 35 to Rs 1,300 (Rs 1265) for loose – 10 kg.

Malaysia's crude palm oil June contracts closed lower at MYR 3,022 (MYR 3,110), July at MYR 3,019 (MYR 3,114) and August at MYR 3,019(MYR 3,110) a tonnee. **The Bombay Commodity Exchange spot rates were (Rs/10 kg)**: groundnut oil 1,195 (1,185), soya refined oil 694 (693), sunflower exp. ref. 660 (655), sunflower ref. 720 (720), rapeseed ref. oil 790 (790), rapeseed expeller ref. 760 (760) cotton ref. oil 667 (668) and palmolein 628 (622).

Shipping problems dog castorseed exporters

Rajkot, May 23:

Prices of castorseed declined over 3 per cent or Rs 101 a quintal in the futures market as market participants' sold heavily. However, the downfall was restricted in the spot market as arrivals dropped.

Traders said that the demand was weak as exporters have been facing problem to get ships for export during the last 15 days. If the situation continues, castor prices may fall more in coming days.

According to market sources, new export enquiries are expected in the coming days leading to increased demand. However, since traders have ample stocks, any rise in castorseed may be nominal only.

A Rajkot-based castor broker said that the current weak demand in the physical market has resulted in prices dropping on Wednesday. However, arrival declined marginally from 1,10,000 bags to 90,000-100,000 bags, capping the drop in price.

On the National Commodity and Derivatives Exchange, castorseed June contracts declined by Rs 101 to Rs 3,082 a quintal, with an open interest of 24,100 lots. July contracts decreased by Rs 93 to Rs 3,141 with an open interest of 18,960 lots.

Pepper hits lower circuits

G. K. Nair

Kochi, May 23:

The pepper futures market plummeted on Wednesday on bearish activities after being pushed up significantly by the bull operators in recent days. All the active contracts touched second lower circuit levels.

Market opened on a higher note and in the opening session June went up to Rs 40,475 a quintal and July to Rs 41,075 a quintal. Thereafter, they started falling to the first and then to the second lower circuit levels and ended much below the previous day's closing.

The trade in general considered it as a correction as the bull operators had pushed up the market to much higher levels. Domestic buyers, who were covering in recent days, stayed away of late because of the rise at a faster pace, they said. Bear operators took over.

Limited availability

However, availability continued to remain limited and the thin selling pressure in recent days of pepper in different region was due to money requirement of some for the school reopening needs coupled with the buying interest shown by importers at high prices for high bulk density high-range pepper, market sources told *Business Line*.

The market today witnessed high circular trading as is evident from the turn over. Nearly 75 per cent of the turnover was concentrated in June. The total open interest showed some balancing.

Besides, the buy-sell depth showed much more sellers and few buyers. All these point towards circular trading to pull the market down.

“Futures trading is speculative but it should not be market manipulation and gambling. The Regulator should look into these aspects,” the traders said.

June contract on the NCDEX fell by Rs 1,610 to the last traded price (LTP) of Rs 38,780 a quintal. July and August decreased by Rs 1,585 and Rs 1,665 respectively to the LTP of Rs 39,395 and Rs 40,040 a quintal.

Turnover

Total turnover increased by 2,690 tonnes to 6,784 tonnes. Total open interest moved up by 15 tonnes to 5,756 tonnes.

June open interest dropped by 427 tonnes to 4,129 tonnes while that of July and August increased by 399 tonnes and 43 tonnes respectively to 1,484 tonnes and 130 tonnes.

Spot prices in tandem with the futures market trend fell by Rs 800 a quintal to close at Rs 37,400 (ungarbled) and Rs 38,900 (MG 1) a quintal.

Indian parity in the international market dropped to $7,250 a tonne (c&f) for the Europe and $7,550 a tonne (c&f) for the US and remained nearly in line with others.

Overseas trend

Vietnam pepper prices in HCMC market remained by and large unchanged, according to an overseas report today. Without much business, local prices stayed firm, it said.

Prices quoted were faq min 500 G/L $ 6,350 a tonne (fob) HCMC; 550 G/L $6,650 - $6,700 a tonne (fob); Vietnam ASTA min 570 G/L $ 7,100 a tonne (fob). Vietnam White double washed was at $ 9,350 a tonne.

Poultry feed product prices decline

Our Correspondent

Karnal, May 23:

Despite some recovery in soyameal, prices of poultry feed products decreased by Rs 10-20 for a 30-kg and 50-kg bag on Wednesday.

Artificial scarcity created by traders and stock holders in the domestic market is the prime reason behind the recovery in soyameal prices, said Mr Subhash Sharma, Financial Head, Sarvottam Poultry Feed Supply Centre Pvt Ltd.

Prices of feed products have been slashed because of the continuous fall in the prices of maize and bajra, he said. There is too much volatility in the soyameal market and this is the prime reason behind the nominal decline in the prices of feed, said market sources.

Demand of poultry feed products in domestic market and from other States is good and prices may rule around current levels for next 10-15 days, said Mr Sharma.

After witnessing a fall last week, soyameal prices increased by Rs 300 and quoted at Rs 3,300 a quintal. On the other hand, other key ingredients of poultry feed products continued to witness a downtrend. Maize prices dropped further by Rs 80 and quoted at Rs 1,170 a quintal. Bajra eased by Rs 30 and settled at Rs 1,080 a quintal.

Fish oil witnessed some correction, after witnessing an uptrend last week, and went down by Rs 2 and quoted at Rs 68 a litre, while DCP continued to rule flat and was at Rs 37-38 a kg.

Poultry feed products

Prices of Broiler concentrates feed and Broiler Starter Mash went down by Rs 20 each and quoted at Rs 1,580 and Rs 1,260 for a 50-kg bag, respectively.

Broiler Pre-Starter Concentrate 30 per cent decreased by Rs 10 and sold at Rs 1,390 for a 30-kg bag, while layer concentrate remained unchanged and quoted at Rs 1,210 for a 50-kg bag.

Prices of Pre-lay mash eased by Rs 15 and quoted at Rs 815, while Broiler finisher sold at Rs 1,240 for a 50-kg bag, down Rs 20 from previous levels.

Wheat unchanged on weak buying

Karnal, May 22:

With not much buying taking place in the market, new wheat and desi what varieties remained unchanged on Tuesday.

It's unlikely to see any alteration in the prices of new wheat until the Government announces the end of procurement session, said Mr Sewa Ram, a wheat trader. In the physical market, new wheat was quoted at Rs 1,285, while for private buyers it was quoted at Rs 1,350 a quintal.

Demand for desi wheat has dropped drastically in last one week and because of this traders are not importing new stocks, said Mr Sewa Ram.

Low stocks kept desi wheat firm. Tohfa variety ruled at Rs 2,300 a quintal; Bhojan King was quoted at Rs 2,200; Rasoi bhog was at Rs 1,900, while the Nokia variety traded at Rs 2,150 a quintal.

On the National Commodity and Derivatives Exchange, wheat for May delivery decreased by Rs 6 to Rs 1,166 a quintal, it had touched a high at Rs 1,172 a quintal earlier on Tuesday. Spot wheat prices at MCX went down by Rs 4.6 to Rs 1,302.5 a quintal.

Flour Prices

Despite a steady trend in wheat, flour prices went down by Rs 10 and quoted at Rs 1,270 for a 90-kg bag. On the other hand, an increase in demand pushed Chokar prices up by Rs 10 and settled at Rs 650-660 for a 49-kg bag.