

Farm price of egg drops 75 paise in 20 days

Farmers incur loss of 50 paise per egg

NAMAKKAL, March 26, 2014 - The Rate Fixation Committee of National Egg Coordination Committee (NECC), Namakkal Zone, reduced the farm price of egg by seven paise from Rs. 2.77 to Rs. 2.70. This is the lowest price of egg after the new price fixation pattern of the NECC came to effect from January 1.

The farm price of egg was Rs. 3.45 on March 5 and dropped 75 paise in less than three weeks. But for a mild increase in the price by five paise (from Rs. 2.90 to Rs. 2.85) an egg from March 15 to 19, the price of egg has dropped six times before it was fixed at Rs. 2.70. Stating that the production cost of an egg is Rs. 3.20, poultry farmers have estimated the loss incurred by them at 50 paise per egg.

“The industry that is a little more than three crore eggs a day is incurring a loss of more than Rs. 1.5 crore every day,” says P.V. Senthil Kumar of the Livestock and Agri Farm Traders Association.

NECC sources said that the price drop was to increase egg consumption that has dropped during the last few weeks in Tamil Nadu and Kerala. “An average one crore eggs are consumed in Tamil Nadu every day and 90 lakh eggs in Kerala.

This has dropped by 15 to 20 per cent due to ‘Panguni Uthiram’ and Lent season”, an NECC official said.

“The price of vegetables dropped drastically and became competitive to eggs. On the other hand, eggs supplied to Chennai from Hospet and Chittoor reduced. These led to a drop in the egg price here,” the official added.

Poultry farmers expressed concern that egg price could drop further when the supply to the Government schools and day care centres under the Nutritious Noon Meal Scheme is stopped during summer holidays.

“An average 43 lakh eggs are supplied under the scheme every day. It will be stopped from the second week of April,” NECC sources confirmed.

Farmers prepare wish list ahead of LS polls

The 10-page document, put together by CIPA, outlines their demands



Farmers have highlighted many of the problems plaguing India's agricultural sector in the document.— Photo: M.A. Sriram

MYSORE, March 26, 2014 - In a bid to pressure authorities and seek redressal of their problems, farmers have finalised a ‘wish list’ that will be circulated among political parties ahead of the Lok Sabha polls.

The 10-page document — drafted by

experts — underlines the growing tendency of stakeholders to come together to put forward their demands and extract a promise in lieu of votes. The 'Indian Farmers' Charter of Demands for 2014 Elections' is a document by the Consortium of Indian Farmers' Associations (CIPA), and lists key issues plaguing the agricultural sector in the country. In a section, 'Policies to make agriculture profitable', farmers have demanded that the minimum support price be equal to the actual cost of production plus 50 per cent, as per the recommendations of the National Commission of Farmers, said Kurubur Shanthakumar, president of the Sugarcane Growers' Association.

It has also called for granting autonomy to the Commission for Agriculture Costs and Prices, and stressed on the need to enhance efficiency in procurement of agricultural produce.

Mr. Shanthakumar told *The Hindu* that the charter of demands was "broad in scope" and covered the entire gamut of Indian agriculture, including interventions in both supply and demand. He pointed out that the majority of farmers — more than 80 per cent of them — were small and marginal, and hence the charter of demands has sought Rs. 2 lakh per farmer for procurement of implements and tools for agriculture, apart from demanding that the interest on all agricultural loans be capped at 4 per cent.

Mr. Shanthakumar pointed out that the terms and conditions of the existing crop insurance scheme favoured insurance companies and not farmers, and hence required an overhaul. It is time to conceive individual insurance with nominal premium of 10 per cent by the small and marginal farmers.

Taking exception to the crop loss estimation system, farmers want the evaluation to be conducted using remote sensing, and compensation to be credited to their accounts within 45 days.

One of the reasons behind the incidence of farmers' suicides is crop failure, coupled with lack of access to credit, or access to credit with a high rate of interest, CIPA argued. This results in farmers being caught in a debt trap, Mr. Shanthakumar added.

Other demands listed out by farmers include minimum wages and social security for farmers along the lines of that provided to government employees; pension and medical reimbursement for farmers' families; Rs. 2 lakh for farmers to encourage their children to take up professional education; loans for mechanisation of agriculture; enhancing water efficiency through drip irrigation; funds to harness solar energy at subsidised rates; and encouragement to implement organic farming techniques.

"We will take up the issue with local candidates in all districts and seek their opinions on our demands," said Mr. Shanthakumar.

However, he admitted that farmers were not a "monolithic block" that could influence the voting pattern; they too were under the grip of political affiliations and swayed by caste sentiments.

☞ ***'Crop loss insurance schemes favour companies, not farmers'***

☞ ***They have sought minimum wage, social security, and medical reimbursement***

German scientists keen on joint research on tomato farming

CHITTOOR, March 26, 2014 - A five-member team of German agricultural scientists of Bonn-based German Development Institute (GDI) arrived in Madanapalle town as part of their research on tomato cultivation in India.

Survey

Scientists Hauke Brancamp and Alexander Haddad, guided by district agricultural officers and research scientists, undertook an extensive survey of various tomato orchards in Madanapalle division.

The study also included supermarkets, rythu bazars, roadside vendors dealing with tomato trade.

Tomato samples taken

The team took samples of different varieties of tomato, studied the farming methods, fertilizers used and the demand domestically and in overseas.

Speaking to *The Hindu*, Mr. Brancamp, the team leader, said their delegation had held talks with the Ministry of Agriculture in New Delhi and submitted proposals for joint research in tomato farming in India, apart from advanced research in other tropical crops.

Mr. Brancamp said that except in Southern Europe, other regions were dependent on other countries for tomato imports.

“As cold countries are not congenial for tomato production, we are exploring the possibilities of developing suitable seeds for farming in Europe, apart from furthering our research in other countries. We are also visiting Kerala as part of our assignment,” he said. Agriculture Officer (Madanapalle) Madhusudhan Reddy said that it was a welcome sign that tomato farming in the region was attracting worldwide attention.

It may be noted here that a couple of months ago, a Japanese team conducted similar research here.

King of fruits arrives with a price to match

High prices attributed to low yield



Vendors say approximately 20 tonnes of mangoes are arriving in K.R. Market in Bangalore each day. —Photo: K. Murali Kumar

BANGALORE, March 26, 2014 - The king of fruits has arrived in the city albeit in small quantities, and the prices are expected to be higher than what it was last year.

Much of the consignment, vendors at K.R. Market pointed out, was coming from Tamil Nadu and Andhra Pradesh as mangoes grown in Ramanagaram and Kolar, two major mango growing districts, have been damaged due to inclement weather.

Syed Zameer of Bharath fruits said in the past fortnight K.R. Market has been receiving 15 to 20 tonnes of mangoes each day. He said depending on the variety, the price ranges between Rs. 60 and Rs. 180 per kg in the city. Traders expect the price to drop by 50 per cent over the next few weeks as larger quantities of the fruit are expected to arrive. While, Raspuri, Sendura, Totapuri and Mallika varieties of mangoes are already in the market, Alphonso, Malgova and Neelam are expected to arrive after April.

Commenting on the sales, a vendor at K.R. Market said he was disappointed as the initial excitement of the commencement of the mango season is yet to be seen in customers.

Although he procured over two quintals of mangoes hoping to encash on the customer's initial excitement, he was able to sell just about 20 kg a day.

“Most customers are buying mangoes in small quantities, and they may buy in large quantities in April,” he said.

Ramesh S., a customer at the market, said he would wait for another month for the prices of the mangoes to fall.

Major crop loss

Meanwhile, horticulture experts said the season has turned out to be an “off year” one in the State although they had expected it to be an “on-year” one. At the time of flowering,

experts had estimated the State's production to be around one million tonnes. However, the prevailing dry weather, low soil moisture and mango hopper epidemic had damaged the crop. Experts expect production of just 3 to 4 lakh tonnes of mangoes in the State this season.

The former Additional Director of Horticulture (Fruits) S.V. Hittalmani, , said that 60 per cent of the total crop in Ramanagaram had been damaged and poor quality mangoes may come into the market.

"However, not all mangoes will be of bad quality. Those farmers who have taken care of their produce will have good quality fruit to offer," he added.

Mr. Hittalmani said customers can expect a 30 per cent hike in price compared to last year's, and he attributed it to low yield. Horticulture Department officials estimate the price of mangoes to fall after April 15. They expect that Raspuri will cost anywhere between Rs. 30 and Rs. 40 a kg and Badami between Rs. 70 and Rs. 100.

📌 ***'Dry weather, low moisture and mango hopper epidemic damaged the crop'***

📌 ***Four lakh tonnes of mangoes expected to be produced this season in State***

Summer salad



Green appetite:With harsh summer season ahead, demand for cucumbers and guava's in Tiruchi is set to go up in days to come.— PHOTO: R.M. RAJARATHINAM

Water level

The water level in Mettur dam stood at 48.94 feet on Tuesday against its full reservoir level of 120 feet. The inflow was 1,447 cusecs and the discharge 1,000 cusecs.

The water level in the Papanasam dam on Tuesday stood at 48.30 feet (maximum level is 143 feet). The dam had an inflow of 52.20 cusecs and 204.75 cusecs of water is discharged from the dam.

The level in the Manimuthar dam stood at 72.47 feet (118 feet). The dam had an inflow of 19 cusecs and 100 cusecs of water is discharged.

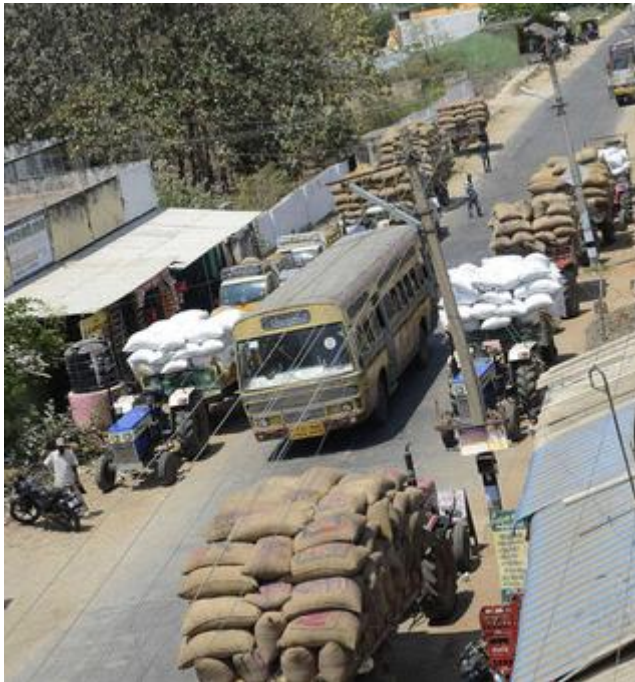
Kanyakumari

The water level in Pechipparai dam stood at 8.85 feet, 37.05 feet in Perunchani, 3.02 feet in Chittar I, 3.11 feet in Chittar II, 2.80 feet in Poigai and 41.99 feet in Mamabazathuraiyaru.

The water level in Periyar dam stood at 110.50 feet (permissible level is 136 feet) on Tuesday with an inflow of 100 cusecs and a discharge of 100 cusecs. The level in Vaigai dam was 30.17 feet (full level is 71 feet) with no inflow and a discharge of 40 cusecs. The combined storage in Periyar credit was 706 mcft. There was no rainfall recorded in the region during the 24 hours ending at 8.30 a.m. on Tuesday, PWD officials here said.

Market gasping with heavy paddy arrivals

Bags stacked in open space inside the market due to lack of storage space



Tractors carrying paddy bags have been parked on both sides of the road in front of the regulated market in Ammoor near Ranipet on Tuesday. — Photo: C. Venkatachalapathy

VELLORE, March 26, 2014 - Several tractors carrying paddy bags were seen lined up on both sides of the road in front of the regulated market in Ammoor near Ranipet on Tuesday.

The main gate of the market was closed due to the piling up of bags in the open space inside the market, due to lack of storage space.

The Ammoor regulated market which normally handles about 3500 bags daily

has been facing excessively heavy arrivals in the last four days owing to surplus paddy production in the Sholinghur, Arakkonam, Ponnai, Katpadi and Kaveripakkam areas of Vellore district as well as Tiruttani in the neighbouring Tiruvallur district.

About 15,000 paddy bags have piled up inside the market in the last one week. Owing to lack of storage space, the authorities of the regulated market have been closing the main gate for the last four days, forcing the tractors carrying the paddy bags to be parked on both sides of the road.

Appeal

When asked about the problem, B. Kumaran, superintendent of the regulated market said that for the last one week, a board had been displayed outside the market, appealing to the farmers not to bring their produce till April 2 in view of the excessive stocks piling up inside the market.

C. Gopinathan, Secretary, Vellore District Market Committee said that the farmers were also being informed orally during the reading of the prices and disbursement of cash daily about the piling of the stocks and advised to bring stocks after April 2 when the situation would ease.

Besides lack of space, another problem was the difficulty in traders obtaining funds from banks to pay the farmers on account of the financial year end restrictions on outflow of funds. On Mondays and Fridays, the market could take an additional 50 bags, and the situation would return to normality within 10 days, he said.

Storage capacity

The Secretary said that while the regulated market in Ammoor has five sheds each of 500 metric tonnes (MT) capacity for storage , at any given time, only 350 MT could be stored in each shed in order to provide space for movement.

The government has issued an order even before the announcement of the Lok Sabha election schedule for the construction of four additional sheds in the Ammoor market, each of 500 MT capacity. Tenders would be floated for construction of the same after elections , he said.

Environmentalist bags Indira Gandhi Paryavaran Puraskar



Environment engineer of the Puducherry Pollution Control Committee N. Ramesh has won the Indira Gandhi Paryavaran Puraskar (IGPP) for his efforts to improve the environment in and around his village of Pillayarkuppam off the Cuddalore Main Road.

The award, instituted by the Ministry of Environment and Forests, is given to individuals and organisations that have made significant contributions towards environment protection and improvement.

“The award was a dream comes true for me. I aimed for it even when I was in college, which was why I decided to concentrate on the environment. Through the years I have worked on a number of projects, including the banning of plastic in the village,” he explained.

Among his contributions was the protest rally he led to the Assembly in order to ban Red Category industries from the Bahour area to prevent pollution of the groundwater and the Bahour Lake.

He also started an organisation, the

Evergreen Foundation, which works in and around the village.

Through the IGPP, Mr. Ramesh has received Rs. 2,00,000 as award money. He plans to use the interest earned on the money to start new projects.

While his projects have mainly concentrated on the Bahour area, it is important to bring environment awareness to the rest of Puducherry, he said.

He plans to expand his foundation to take care of the needs of the entire Union Territory, he added.

He was instrumental in banning Red Category industries from Bahour area thereby preventing pollution of Bahour Lake

Weather

Chennai - INDIA

Today's Weather



Partly Cloudy

Wednesday, Mar 26

Max 31° | Min 24°

Rain: 0

Humidity: 74

Wind: normal

Sunrise: 06:09

Sunset: 06:20

Barometer: 1012

Tomorrow's Forecast



Partly Cloudy

Thursday, Mar 27

Max 33° | Min 24°

Extended Forecast for a week

Friday
Mar 28



35° | 23°

Partly Cloudy

Saturday
Mar 29



29° | 23°

Overcast

Sunday
Mar 30



30° | 23°

Overcast

Monday
Mar 31



30° | 23°

Overcast

Tuesday
Apr 1



31° | 24°

Sunny

THE TIMES OF INDIA

Emu farm case accused escapes from custody

COIMBATORE: City police have formed a special team to nab C Manikandan alias Maniraj, the 47-year-old managing director of a Tirupur based emu farm (Well Texx) accused of cheating more than 1000 investors, who escaped from the custody of Kerala police officials as they were escorting him to Coimbatore Central Prison. He managed to slip away while they were having dinner at a hotel near the railway station. Maniraj has a non-bailable warrant pending against him for jumping bail in the emu case. He was located after he was arrested in Kerala in another cheating case a couple of days ago.

According to police, Maniraj was escorted to Coimbatore by Nikhil and Robert, from the armed reserve police in Kerala. The trio arrived here at 10.40pm on Sunday night on the Island express and before proceeding to Coimbatore Central Prison decided to have food at a roadside eatery near the railway station. The hotel had switched off its lights since it was close to 11pm, the stipulated deadline for closing up for the day. Maniraj was also allowed to make a phone call to his driver Silamabarasan to fetch him an additional shirt and innerwear since he was to be lodged at the central prison for the night. Police have located the driver and are questioning him to trace Maniraj. Police said that Maniraj has to be produced before TNPID court on Monday.

"Only one light was switched on and the shutter was also partially shut. Maniraj slipped away from the hotel and got into an auto rickshaw and escaped," said special sub inspector V Sudhakar, Race Course Police Station.

SSI Sudhakar also added that the special team went to Tirupur and located Maniraj's house. But his wife Shanthi was not there. Police questioned the neighbours and found that Shanthi had gone out early Monday morning and no one had seen her since. Based on a clue, they went to Dindigul to nab Maniraj.

Maniraj had failed to appear before the TNPID court where he was to face trial in the emu scam following which a non bailable warrant was issued against him. However, police were unable to locate him till it was revealed that he was arrested in Kerala in a cheque bounce case. He was being brought to the city on prisoner transit warrant from Kerala when he managed to escape from custody. Race Course police have registered a case based on the complaint lodged by their counterparts from Kerala.

THE HINDU Business Line

Not-so-aam



T for Taste Andhra mangoes hit Telangana. Hyderabad's markets are flooded with fresh mangoes though the Aam is quite expensive, retailing at ₹300/kg. Traders hope the price will fall as the season progresses and more varieties make their entry. Mohammed Yousuf

El Nino is for real, forecast global models



See monsoon under a cloud; cooler summer predicted for North India

El Nino may not cause a bad monsoon for India.

Thiruvananthapuram, March

25: International weather agencies have largely retained their outlook of a

developing El Nino in the equatorial and east Pacific and its likely impact on India's 2014 monsoon.

They seemed to differ only in terms of the extent to which the cyclical warming of the east Pacific (and corresponding cooling to the west) can reduce rainfall during June to September in India.

Bite lost?

Lone exceptions are a few US-based scientists who seek to draw a parallel with the strong 1997-98 El Nino. But not many here seemed to subscribe to such extreme positions yet. PV Joseph, top meteorological scientist and researcher based in Kochi, said that no definite view has still emerged on a full-blooded El Nino rolling out just yet.

There is a 50 per cent chance of it not rearing its head in any dramatic fashion, he said.

Another scientist said that the El Nino may have already lost the 'lead time' required to ramp up to peak strength to be of any influence on the Indian monsoon.

Such a scenario would require that equatorial and east Pacific start warm up significantly and progressively from previous December, he said.

But given the conditions observed till now this year, it may be safely assumed that the intended 'bite' is already lost.

Warming of the east Pacific takes away evaporation and cloud-building to that basin, leaving the west that is closer to India literally in the cold. In this manner, it suppresses rainfall-enabling weather.

Heating lags

A closely watched met parameter back home with possible ramifications for the monsoon is the 'cooler summer' in north India.

Sustained western disturbance activity (a low-pressure wave that triggers rain, snow and hailstorm) over north-west India and attendant cloudy weather does not promote heating of the land to the desired level.

Heating is what causes air to expand, and atmospheric pressure to fall. Heated air moves up, opening up a freeway for the monsoon current from the south-west (off Kerala coast).

The European Centre for Medium-Range Weather Forecasts has indicated that April-May-June will turn out to be comparatively cooler for north and north-west India.

Regional Institute for Global Change under Japanese national forecaster Jamstec is of the view that cooler areas will be confined to the entire eastern flanks of India.

It sees some heating happening along the western most parts of north-west India (Rajasthan and Gujarat) but not to the usual extent.

In fact, India Met Department on Monday has warned of thundersqualls/hailstorm for many parts of north-west India for next three days.

This will be followed by the entry of a fresh wea

Cashew kernel imports drop on duty hike

Kochi, March 25: Indian exports of cashew kernels continued to show the uptrend despite rise in prices while imports of cashew kernels which were on the rise have shown a significant drop in recent months.

Total shipments of cashew kernel from the country during April-February 2013-14 rose to 1,09,958 tonnes valued at Rs. 4,624.35 crore at the unit value of Rs. 420.56 a kg from 93,841 tonnes valued at Rs. 3,649.50 at the unit value of Rs. 388.90 a kg. The export earnings have shown an increase of around Rs. 1,000 crore

“The increase in volumes can be attributed to the growing awareness about the health benefits of consuming cashews coupled with the easing of the economic situation in Europe and the US” Sasi Varma, Executive Director and Secretary told *Business Line* .

During February, the exports stood at 7,009 tonnes valued at Rs. 315.43 crore at a unit value of Rs. 450.04 against 7,972 tonnes valued at Rs. 298.69 at the unit value of Rs. 374.67 a kg.

The Union Ministry of Commerce and Industry , so as to stop under invoicing, vide its notification dated December 2, 2013 has fixed the minimum price for import of cashew kernal (broken) and cashew kernel (whole) to Rs. 288 and Rs. 400/kg respectively.

Earlier in May 2013, the Department of Revenue has raised the import duty of 45 per cent or Rs. 60 for cashew kernels (broken) and 45 per cent or Rs. 75/kg for cashew kernels (whole) whichever is higher.

Following this decision the imports have declined, Varma said. During April-February 2013-14, imports of cashew kernels fell to 4,823 tonnes valued at Rs. 99.31 crore at the unit value of Rs. 205.91 a kg from 5,385 tonnes valued at Rs. 87.31 crore at the unit value of Rs. 162.13 a kg.

Imports of Raw Cashew Nuts (RCN) dropped sharply to 7,32,478 tonnes valued at Rs. 4,246.37 from 8,52,183 tonnes valued at Rs. 5,084.98 crore. “Fall in imports of raw nuts are due to high prices,” Varma said. RCN does not attract any import duty, he said.

Lack of buyers saps rubber

Kottayam, March 25: Spot rubber closed unchanged on Tuesday.

The market opened better but lost the initial gains in the absence of follow up buying.

“The absence of genuine buyers kept the sentiments under pressure,” traders said. The volumes continued to be dull.

Sheet rubber finished steady at Rs. 148 a kg, according to traders.

The grade increased to Rs. 148 (Rs. 147.50) and Rs. 145 (Rs. 144.50) as reported by the Rubber Board and dealers.

April futures improved to Rs. 148.50 (Rs. 146.51), May to Rs. 152 (Rs. 149.89) and June to Rs. 154.50 (Rs. 152.27) on the National Multi Commodity Exchange.

RSS 3 (spot) firmed up to Rs. 141.23 (Rs. 139.77) at Bangkok. April futures closed at ¥249.6 (Rs. 147.55) on the Tokyo Commodity Exchange.

Spot rubber rates Rs. /kg: RSS-4: 148 (148); RSS-5: 145(145); Ungraded: 140 (140); ISNR 20: 142 (142) and Latex 60%: 111 (111).

Strong Rs. , Chinese policy hit cotton, yarn exports

New Delhi, March 25: China's move to slash cotton prices coupled with the appreciating rupee will slow down Indian shipments of both fibre and yarn in the near term.

"China is a major market for Indian cotton and yarn. Exports of both cotton and cotton yarn will get affected by the latest Chinese move," said DK Nair, Secretary-General, Confederation of Indian Textiles Industry. "It is a double whammy for us. The Chinese currency is depreciating, while our currency is appreciating, making our exports unviable," he said.

From April 1, China plans to cut the floor price for the cotton auctioned from the state reserves by about 4.2 per cent. The proposed move is intended to reduce the accumulated stocks, which may in turn slow down imports into the world's largest cotton consumer.

Manikam Ramaswami, Chairman of Texprocil, said the appreciating rupee, high interest rates and inflation in the country were a major concern than China's move to cut cotton prices. Though Indian exporters are finding some demand from alternate markets, such as Pakistan, Bangladesh and South America, it is unlikely to offset the decline in demand from China, he said.

According to Texprocil, cotton yarn shipments in the April-February period of the current financial year were up by about a fifth to around \$4.004 billion against \$3.214 billion in the corresponding period last year. Suresh Kotak, Chairman, Kotak and Company, said the impact is bearish in the short-term but prices are seen firming in the long-term as the Chinese strategy to cut acreage and removal of stock restrictions on local textile mills would ensure demand for Indian cotton.

MB Lal, Chairman of Shail Exports, feels that the latest Chinese move is unlikely to have any impact on Indian exports though a stronger rupee has slowed down the shipments.

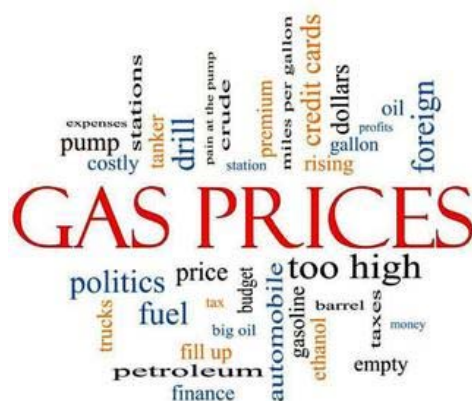
FIBRE DETAILS

☑ **China to cut the floor price for the cotton by 4.2 per cent**

☑ **The move is aimed at cutting down imports**

☑ **Indian exports may not be impacted much**

How credit system helps US oil firms meet ethanol targets



Implementing RINs in India can help encourage higher production of bio-fuel

Chennai, March 25: A volatile corn this year has turned the focus on ethanol and its credit system called RINs market.

Corn-based ethanol has particularly been volatile this year because of the effects of the polar vortex in North America. With uncertain weather dogging the US, transportation of commodities has suffered. Ethanol, in particular, has rallied because of rail shortage. Rail operators in the US and Canada are

seeking a hefty premium of \$3,000 to reserve a car, pushing up prices in the bargain. In the last one month, it has gained 60 per cent. Currently ethanol contracts for delivery in May are ruling at \$4.02 a gallon.

The rally has resulted in prices of ethanol credits called Renewable Identification Number or RINs surging to 47 cents from around 32 cents a month ago for the bio-fuel produced this year.

Wild market

The US ethanol credits rivalled Bitcoin last year as one of the world's wildest markets. Prices for ethanol credits soared to \$1 at the start of 2013 from a few cents.

The rally in the RINs market fizzled mid-way last year after the US said that its environmental protection agency was considering cutting the amount of bio-fuel that has to be mixed in petrol or diesel.

US ethanol credits are given 38-character serial number called Renewable Identification Number. This is assigned to a consignment of bio-fuel in the US to track production, use and trading as mandated by the Environmental Protection Agency. This ensures that the renewable fuel standard is implemented as stipulated by the US Energy Policy Act, 2005. The RIN number, including the year of production, company name and batch number, is generated at the point of production or import.

Annual target

Under the Act, the Environmental Protection Agency sets an annual target, based on the fuel consumed in the US by automobiles, for blending of bio-fuels with diesel and petrol. The target is the total amount of ethanol, biodiesel, and renewable biodiesel that should be used in a year as a percentage of projected gasoline use.

Individual companies use this percentage against their production to work out their mandated bio-fuels volume. By 2022, the US expects 35 billion gallons of ethanol and a billion gallons of biodiesel to be blended with fossil fuels.

Oil marketing companies have mandatorily to meet individual renewable fuel standard norms based on the volume of their sale. This is to ensure that the national target by the agency is achieved. These companies will have to file returns to the agency, giving details of the RINs to make sure that the target is being met.

When production of bio-fuels exceeds target, it leads to creation of excess RINs. These RINs can be set off whenever a firm falls short of meeting its target in the future.

Biofuels change hands before reaching the final use. Therefore, RINs are also transferred. They are transferred to refiners, importers, and blenders, who then blend a portion of their supply with ethanol or biodiesel.

A "product transfer document" is created and given to the new owner when the bio-fuel changes hands.

Exports data

An interesting aspect of the credit system is that exports do not earn RINs, whereas imports can avail of the facility. Ethanol exports from the US have been rising since the beginning of the year.

Canada buys over 40 per cent of US ethanol exports and Brazil another 22 per cent. Some 22 countries, including India, also buy ethanol from the US.

With the sugarcane crop in Brazil affected by a prolonged dry period, ethanol production in the South American nation is expected to drop one billion litres to 24.5 billion litres. This is seen driving up demand for US ethanol to one billion gallons this year from 621.6 million gallons last year.

The RINs market is likely to continue ruling firm in the days ahead.

India, which is seeing its gasohol programme of mixing ethanol for fossil fuels in fits and starts, can draw a lesson from the US in extending credits. Such a system will help bring in a market for credits that can help the producer, consumer and, more importantly, sugarcane growers.

Backing the gasohol programme with a law can help India cut the foreign exchange it spends on importing fossil fuels.

Business Standard

Cashew kernel exports jump 17% in 11 months of FY14

Cashing in on the depreciation in rupee value against the dollar, India's cashew kernel exports have recorded 17% rise in volume and 27% in value terms during the first 11 months of the current fiscal. For the period between April 2013 and February 2014, cashew kernel exports touched 109,958 metric tons compared to 93,841 metric tons in the same period last year.

The value of exports in rupee terms has gone up 27% to Rs 4,624.35 crore as against Rs 3,649.50 crore in the corresponding period last year. In dollar terms, the export earnings increased 14% to \$765 million compared to \$671 million in the year ago period, according to data available with Cashew Export Promotion Council of India (CEPCI).

The unit value realisation was moderately higher by 8.22% to Rs 420.56 per kg compared to Rs 388.90 per kg in the year ago period.

However, in the month of February, exports were lower at 7,009 metric tons as against 7,972 metric tons in the same month last year, showing a decline of 12%. The value of exports in dollar terms also went down 8.78% to \$50.67 million against \$55.55 million in the year ago period. In rupee terms, the export earnings in February 2014 were marginally higher at Rs 315 crore from Rs 299 crore last year.

With just one week remaining for the financial year to end, the cashew kernel exports are likely to register an all time high in value terms this year.

In value terms, the exporters have already surpassed last year's earnings of Rs 4,046 crore, in the first 11 months of the current fiscal. In volume terms, the exports are almost near the last year's level of 110,306 tonne.

During the current year, exports of roasted and salted kernels went up 6.37% to 1,718 metric tons compared to 1,615 metric tons last year.

For the first 11 months ended February 2014, the cashew processing units imported 732,478 metric tons of raw cashew nuts, a decline of 14% over the same period last year. Between April 2012 and February 2013, India had exported 852,183 metric tons of raw cashew nuts. In value terms, importers paid out Rs 4,246.37 crore, about 16.5% lower than last year. In 2012-13, the cost of imported nuts amounted to Rs 5,084.98 crore.

The average unit value of imported nuts was Rs 57.97 per kg, about 2.85% lower than the previous year. India requires an estimated 1.5 million metric tons of raw nuts. The domestic production is estimated at 700,000 metric tons.

Cashew kernel exports jump 17% in 11 months of FY14

Cashing in on the depreciation in rupee value against the dollar, India's cashew kernel exports have recorded 17% rise in volume and 27% in value terms during the first 11 months of the current fiscal. For the period between April 2013 and February 2014, cashew kernel exports touched 109,958 metric tons compared to 93,841 metric tons in the same period last year.

The value of exports in rupee terms has gone up 27% to Rs 4,624.35 crore as against Rs 3,649.50 crore in the corresponding period last year. In dollar terms, the export earnings increased 14% to \$765 million compared to \$671 million in the year ago period, according to data available with Cashew Export Promotion Council of India (CEPCI).

The unit value realisation was moderately higher by 8.22% to Rs 420.56 per kg compared to Rs 388.90 per kg in the year ago period.

However, in the month of February, exports were lower at 7,009 metric tons as against 7,972 metric tons in the same month last year, showing a decline of 12%. The value of exports in dollar terms also went down 8.78% to \$50.67 million against \$55.55 million in the year ago period. In rupee terms, the export earnings in February 2014 were marginally higher at Rs 315 crore from Rs 299 crore last year.

With just one week remaining for the financial year to end, the cashew kernel exports are likely to register an all time high in value terms this year.

In value terms, the exporters have already surpassed last year's earnings of Rs 4,046 crore, in the first 11 months of the current fiscal. In volume terms, the exports are almost near the last year's level of 110,306 tonne.

During the current year, exports of roasted and salted kernels went up 6.37% to 1,718 metric tons compared to 1,615 metric tons last year.

For the first 11 months ended February 2014, the cashew processing units imported 732,478 metric tons of raw cashew nuts, a decline of 14% over the same period last year. Between April 2012 and February 2013, India had exported 852,183 metric tons of raw cashew nuts. In value terms, importers paid out Rs 4,246.37 crore, about 16.5% lower than last year. In 2012-13, the cost of imported nuts amounted to Rs 5,084.98 crore.

The average unit value of imported nuts was Rs 57.97 per kg, about 2.85% lower than the previous year. India requires an estimated 1.5 million metric tons of raw nuts. The domestic production is estimated at 700,000 metric tons.

MP govt downsizes wheat procurement estimates to 8 million tonnes for 2013-14

Though unseasonal rainfall has dimmed Madhya Pradesh's expectations of surpassing Punjab in [wheat](#) production, the state has estimated procurement of 8 million tonnes of wheat this year against earlier estimates of 11 million tonnes.

The procurement process of the commodity has already started in four divisions - Bhopal, Indore, Ujjain and Narmadapuram (also known as Hoshangabad). Procurement in rest of the divisions will begin from April 1.

[Markfed](#) and Civil supplies, the two state agencies, will procure the commodity at Rs 1,550 per quintal - Rs 1,400 Minimum Support Price (MSP) and Rs 150 bonus on it.

“We have completed all arrangements for procurement,” an official in MP Civil Supplies Corporation said.

The civil supplies corporation will procure wheat in 27 districts while MP Markfed will procure the commodity in the remaining 23 districts.

The state, which had yielded 16.13 million tonnes of wheat in 2012-13, had expected a yield of 19.2 million tonnes this year. “Against all odds, our total output this year would not be less than 17 million tonnes as January rains and favourable weather in February have brightened prospects of a good crop in those areas, which have remained out of the unseasonal rainfall territory,” an official in MP Farmers Welfare and [Agriculture](#) Development department said.

Since 2007, wheat production in the state is gradually on rise and had touched 16.13 million tonnes in 2012-13 from 6.74 million ton in 2007-2008.

“Wheat has performed remarkably in the fields at an average rate of 2,959 kg per hectare in 2012-13 from 1,714 kg per hectare in 2007-08,” principal secretary in Agriculture department Rajesh Rajora said.

Wheat was sown in the state on 5.7 million hectares this year as against 5.4 million hectares last year.

Wheat production was also good during 2011-12 when it touched 2,770 kg per hectare up from 2,073 kg per hectare during 2010-11.

The state has devised a new e-procurement system to ensure transparency by informing pre-enrolled farmers about procurement date and names of procurement centres through bulk [SMS](#).

Jeera up 0.9% as demand picks up

Spice for delivery in May gained 0.94%

[Jeera](#) prices rose by 0.95% to Rs 10,100 per quintal in futures trade today as speculators built-up fresh positions driven by a pick up in demand in spot market.

However, expectations of higher output limited the gains.

At the [National Commodity and Derivatives Exchange](#), jeera for delivery in April rose by Rs 95, or 0.95%, to Rs 10,100 per quintal with an open interest of 9,576 lots.

Similarly, the spice for delivery in May gained Rs 95, or 0.94%, to Rs 10,240 per quintal in 4,485 lots.

Analysts attributed the rise in jeera futures to pick up in demand in the spot market but expectations of higher output restricted the gains.

Potato down 0.2% on higher supply

[Potato](#) prices fell 0.29% to Rs 1,218 per quintal in futures trading today due to reduced offtake by traders on subdued demand in the spot market.

At the [Multi Commodity Exchange](#), potato for delivery in March declined by Rs 3.50, or 0.29%, to Rs 1,218 per quintal in business turnover of 21 lots.

Potato for delivery in April also weakened marginally by 70 paise, or 0.06%, to Rs 1,245.40 per quintal in 48 lots.

Marketmen said fall in potato prices at futures trade was mostly due to reduced offtake by traders following subdued demand in the spot market.

Palm oil down 0.3% on sluggish demand

[Crude palm oil](#) prices declined 0.34% to Rs 582 per 10 kg in futures trade today as speculators offloaded positions, driven by sluggish demand in the spot market against adequate supplies.

At the [Multi Commodity Exchange](#), crude palm oil for delivery in March declined by Rs 2, or 0.34%, to Rs 582 per 10 kg in a business turnover of 22 lots.

Similarly, the oil for delivery in April weakened by Rs 1.90, or 0.33%, to Rs 582.30 per 10 kg in 90 lots.

Market analysts said offloading of positions by speculators amid sluggish demand in the spot market against adequate supplies, mainly influenced crude palm oil prices at futures trade.

Chana down 0.3% on increased supply

[Chana](#) remained weak for the second straight day and prices fell 0.36% to Rs 3,303 per quintal in futures trading today as speculators trimmed positions, driven by increased supplies against subdued demand in the spot market.

At the National Commodity and Derivative Exchange, chana for delivery in May shed Rs 12, or 0.36%, to Rs 3,303 per quintal with an open interest of 50,910 lots.

Similarly, the commodity for delivery in April traded lower by Rs 11, or 0.34%, to Rs 3,246 per quintal in 68,530 lots.

Analysts attributed the fall in chana prices at futures trade to subdued demand in the spot market against increased supplies from producing regions.

Coriander up 0.7% on upsurge in demand

[Coriander](#) prices rose by 0.79% to Rs 8,943 per quintal in futures trade today as speculators enlarged positions on rising demand in the spot market.

At the [National Commodity and Derivative Exchange](#), coriander for delivery in April rose by Rs 70, or 0.79%, to Rs 8,943 per quintal with an open interest of 30,150 lots.

Similarly, the spice for delivery in May moved up by Rs 65, or 0.72%, to Rs 9,120 per quintal in 40,570 lots.

Market analysts said speculators enlarged their positions, following a pick-up in spot demand against restricted supplies from producing belts mainly led to rise in coriander prices at futures trade.
