

Grapes are good for your joints



A new research has revealed that regular consumption of grapes can benefit the functions of joints and relieve the pain caused due to symptomatic osteoarthritis of the knee. This is possible because of polyphenols (antioxidants) found in grapes.

“Our findings provide promising data that links grape consumption to two very important outcomes for those living with knee osteoarthritis: reduced pain and improvements in joint flexibility,” said Shanil Juma from Texas Woman’s University, United States.

During the study, researchers assigned 72 men and women with knee osteoarthritis (OA) to either consume grapes in the form of a whole grape freeze-dried powder or a placebo powder.

The results showed that both men and women consuming a grape-enriched diet had a significant decrease in self-reported pain related to activity and an overall decrease in total knee symptoms. This beneficial effect was more pronounced in females.

Evidence of increased cartilage metabolism was observed in men consuming the grape—enriched diet, the study noted.

Osteoarthritis is more likely to occur in people over 45 years of age, and women are more likely to have osteoarthritis than men.



Poor rains may push up wholesale inflation

Lower food and vegetable prices eased wholesale inflation to 5.20% in April from the previous month's 5.70% but the relief could be short-lived with a below-average monsoon predicted for coming months, presenting a challenge to the new government.

Low growth and high inflation dominated the campaign for the Lok Sabha elections, the outcome of which will be declared Friday. Exit polls have projected a win for the BJP whose prime ministerial candidate [Narendra Modi](#) promised early return to a high-growth phase and more jobs while seeking votes for his party.

June-September rains are crucial for India's summer-sown kharif crop. Insufficient rains could harm output and push up food prices. Lower farm income can also hit demand for goods such as televisions and cars, hurting growth.

Food inflation in April stood at 8.64%, down from 9.90% in the previous month, primarily because of sharp drop in vegetable prices, data released Thursday showed. Manufactured products inflation, however, remained sticky at 3.15% against 3.23% in March, not a good sign in a slowdown year when demand is expected to be subdued.

Output for consumer goods has been contracting and firms aren't quite adding capacity lines to cater to rising demand.

Retail inflation rose to a three-month high of 8.59% in April while industrial output fell 0.5% in March,

High inflation is also likely to dash hopes of a rate cut by the Reserve Bank of India (RBI) that presents its credit policy review next month.

Finance secretary Arvind Mayaram said the government would have to remain cautious about the impact of monsoon.

"We believe we need to be cautious and alert. But we have adequate stocks of foodgrains to meet any eventuality. I do not believe that a slightly sluggish monsoon is going to really impact the supply chain in a manner that will be disruptive."

Chennai - INDIA

Today's Weather



Sunny

Saturday, May 17

Max Min

36° | 28°

Rain: 0

Sunrise: 05:43

Humidity: 53

Sunset: 06:27

Wind: normal

Barometer: 1007

Tomorrow's Forecast



Partly Cloudy

Sunday, May 18

Max Min

40° | 28°

Extended Forecast for a week

Monday	Tuesday	Wednesday	Thursday	Friday
May 19	May 20	May 21	May 22	May 23



40° | 28°

Partly Cloudy



33° | 28°

Partly Cloudy



34° | 29°

Sunny



35° | 29°

Partly Cloudy



36° | 29°

Sunny

Airport Weather

Chennai

Rain: 0

Sunrise: 05:43

Humidity: 53 Sunset: 06:27

Wind: normal Barometer: 1007



THE HINDU BusinessLine

Foodgrains output pegged at record 264 million tonnes



The incoming BJP-led National Democratic Alliance Government is set to inherit an overflowing granary, thanks to record wheat, rice and maize production in the 2013-14 season to June.

According to the Agriculture Ministry's third advance estimates of crop production (kharif and rabi), total foodgrains production is estimated at a record 264.38 million tonnes (mt) against 257.13 mt a year ago.

The projection is over five mt higher than the record output of 259.32 mt achieved during 2011-12.

Cereals output

Despite facing adverse weather conditions such as unseasonal rains, particularly in Andhra Pradesh last year, and dry weather in the North-East, rice production is projected to be at a new peak of 106.29 mt against 105.24 a year ago.

Wheat harvest is set to zoom to a record 95.85 mt (93.51 mt) and the previous record of 94.88 mt during 2011-12.

Jowar production is estimated to drop to 5.25 mt (5.28 mt) but that of bajra is seen rising to 9.19 mt (8.74 mt).

Maize production is expected to surge to a record 24.19 mt against last year's 22.26 mt (a record then).

Pulses coverage

Production of tur (3.38 mt) and gram (chana - 9.93 mt) are also seen at new highs. The higher projection for gram is despite unseasonal rains in central parts of the country and farmers reporting loss of crop.

In view of the higher tur and gram crops, pulses production is also estimated at a new high of 19.57 mt.

Groundnut output has not only rebounded this year, thanks to bountiful rains in growing areas of Gujarat, but could also touch a new high of 9.47 mt.

Cotton production has been pegged at a new peak of 365 lakh bales (of 170 kg), while that of sugarcane has been estimated at 348.38 mt, up from 341.20 mt a year ago.

Global tea output down 7% till April

Global black tea production so far this calendar has dropped by 6.89 per cent over the same period a year ago.

The output fell to 247.95 million kg (mkg) from 266.30 mkg. This fall of 18.35 mkg or 6.89 per cent is because of production in Sri Lanka, Kenya and Uganda dropping.

Sri Lanka's output slipped to 73.39 mkg from 80.29 mkg and Kenya's output to 112.08 mkg from 117.26 mkg. Uganda recorded a mere 4.03 mkg output against 14.56 mkg.

In India, South India reported a marginal fall of 0.48 mkg to 30.96 mkg. North India reported 4.97 mkg production against 4.34 mkg last year.

Adverse weather was said to be the cause for lower production in different countries.

Weather has since improved and this month, most tea plantations have received showers.

Kenya is enjoying good showers on both sides of the Rift and factories are reporting higher arrivals. In Indonesia, showers are helping tea to grow well. Sri Lankan factories are also reporting higher arrivals due to increased harvest propelled by rains. Many plantations in Malawi have gone in for pruning. Vietnam and China are harvesting but Argentina is at the end of the production season.

In India, showers have benefited plantations in the North-East and increased volume of tea is scheduled to hit the market in coming weeks.

Indian traders head to Melbourne for global cashew conference

The Cashew Export Promotion Council of India (CEPCI), the apex organisation of Indian cashew exporters, is participating in the 33rd World Nut and Dried Fruit Congress organised by the International Dried Fruit Council at Melbourne from May 20 to 22.

The annual INC Congress is one of the biggest and most important events for the global nut and dried fruit industry. India, being one of the world's largest exporters of cashew kernels, is participating in the event regularly.

Knowledge exchange

As many as 1,080 participants from 57 countries are expected to participate in the three-day programme to exchange knowledge and ideas in market development, supply chain, consumption, product innovation, food safety, nutrition and research.

The meeting of the steering committee of the Global Cashew Council under INC will also be held during the event.

Like last year, CEPCI is also sponsoring the Cashew Satellite Meeting of the INC Congress 2014 this year. This will be a buyer-seller meet where Indian cashew exporters can interact and share with buyers, traders, and stakeholders from all over the world.

It is anticipated that about 80 cashew importers, buyers, traders, agents, and suppliers from other countries and 20 Indian exporters will attend this meeting apart from officials of International organisations and associations.

Indian contingent

The CEPCI team will be led by its Chairman TK Shahal Hassan Musaliar; P Sudaran, Vice-Chairman, and Pratap Nair of Vijayalaxmi Cashew Company, who is the present Indian Ambassador to INC will also be present.

A statement issued here said that the recent participation in the Association of Food Industries annual convention at Naples had helped in generating added enthusiasm among international cashew kernel buyers/importers. The Council hoped that its participation in the INC Congress and Cashew Satellite Meeting will also favour Indian exporters by way of new business tie ups/orders.

Cotton wilts on poor enquiries

Cotton price declined on the back of poor enquiries from exporters and domestic mills. Gujarat Sankar-6 cotton was down by ₹100-200 to ₹41,800-42,000 for a candy of 356 kg. B grade cotton traded at ₹38,000-39,000 and lower grade cotton was quoted ₹34,000-35,000. About 30,000 bales of 170 kg each of cotton arrived in Gujarat and 85,000 bales arrived across the country. Similarly, *kapas* or raw cotton too lost ₹10-12 at ₹860-1,075 in Saurashtra region. Gin delivery *kapas* was ₹1,055-65 for a *maund* of 20 kg. Cotton seed price declined ₹10 to ₹370-395. *Our Correspondent*

Ample stocks pound wheat

Dara wheat prices continued to tumble on account of easy availability of stocks and steady domestic demand on Friday.

Radhey Shyam, a trader expert, told *Business Line* that dara prices dropped mainly because of ample availability of stocks against steady domestic demand. Bulk buyers are

keeping themselves out of the market and only need-based buying is taking place, he said.

Traders expect dara wheat to continue ruling around current levels in the coming days and any further fall is unlikely.

In the physical market, Dara wheat dropped by ₹5 to ₹1,470-75 a quintal. Around 2,000 bags of wheat arrived and stocks were directly offloaded at the mills. Mill delivery was at ₹1,470 while delivery at the chakki was at ₹1,475 a quintal.

A mixed trend was witnessed on the NCDEX. May contracts improved by ₹3 and traded at ₹1,565 a quintal with an open interest of 1,160 lots. June contracts moved down by ₹1 and traded at ₹1,587 a quintal with an open interest of 9,840 lots. Despite a downtrend in wheat, flour continued to rule flat at ₹1,725. Similarly, Chokar was unchanged at ₹1,350 a quintal.

Business Standard

India's groundnut exports fall 8% in 11 months to Feb



India's [groundnut exports](#) declined 8 per cent in the period between April 2013 and February 2014, due to huge carryover stocks in global markets led by bumper crop

in [Argentina](#) and the United States.

Data compiled by Indian Oilseeds & Produce Export Promotion Council (IOPEC) showed India's groundnut exports at 4,56,955 tonnes in the first 11 months of the financial year 2013-14 as compared to 496,059 tonnes in the corresponding period last year.

In value term, however, the decline was steep at 22 per cent due to fall in global prices of groundnut. IOPEC data showed total exports in value term at Rs 2,913.83 crore in the first 11 months of the financial year 2013-14 as compared to Rs 3776.01 crore during April 2012- February 2013 period.

"The fall can be attributed to global demand and supply factors. Groundnut prices in world markets crashed and have almost halved during the last two years, from around \$2,480 a tonne to around \$1,300 a tonne due to bumper crops, huge carryover stock in Argentina, China and USA," said Kishore Tanna, Chairman of IOPEPC.

According to USDA, USA has a huge carryover stock of about 1.04 million tonnes whereas Argentina holds about 0.43 million tonnes of stock for 2013-14. Due to the huge carryover, the competing countries are offering competitive price in world markets as compared to India.

"The import demand from China has also reduced due to huge production of groundnuts in China (about 17 million tonnes in 2013-14). Since China is one of the key markets for Indian groundnuts, lower imports from China have exerted pressure on Indian exports," said an analyst.

Another key factor is huge depreciation in the currency of Argentina which is one of the biggest competitors to India's groundnut exports. The Argentine [peso](#) has depreciated by

36 per cent from 5.12 during April 2013 to 7.99 against the [US](#) dollar in April 2014. By comparison, the [rupee](#) has depreciated by just 10 per cent from 54.12 to 60.28 in the corresponding period.

The huge depreciation in Argentina's currency has enabled the exporter to offer much competitive prices.

Expressing concerns regarding huge subsidy by competing countries, Tanna said that the United States currently pays around \$20 billion per year to farmers in direct subsidies as "farm income stabilization via U.S. farm bills. Large subsidies given by developed countries to their farmers have blunted the competitive edge of Indian agricultural produce.

On the domestic front, factors such as unsteady production accompanied with lower yield, lower quality of Indian groundnuts, high freight rate and various taxes imposed on exports have exerted downward pressure on exports.

[Sugar down 0.5% on low demand, higher supply](#)



[Sugar](#) prices moved down by 0.50% to Rs 3,015 per quintal in futures trading today as speculators trimmed positions amid subdued demand in the spot market against higher supplies.

However, a likely drop in output limited the fall.

At the [National Commodity and Derivatives Exchange](#), sugar for delivery in July declined by Rs 15, or 0.50%, to Rs 3,015 per quintal with an open interest of 21,190 lots.

Likewise, the sweetener for delivery in June shed Rs 13, or 0.43%, to Rs 3,015 per quintal in 53,100 lots.

Market analysts said offloading of positions by speculators, triggered by subdued demand in the spot market against higher supplies from producing regions, mainly weighed on sugar prices at futures trade here.



Foodgrain production estimate revised up at record 264.38 mt

The government on Friday revised upwards foodgrain production estimates by over 1 million tonne to a record 264.38 million tonne for the 2013-14 crop year on account of record wheat and rice output.

"India is likely to produce 264.38 million tonne of foodgrain during 2013-14 compared to 257.13 million tonne last year," the agriculture ministry said in a statement while releasing the third advance estimate of crop production in the 2013-14 crop year (July-June).

In the second advance estimate, released in February, the total foodgrain production was pegged at 263.2 million tonne.

Good monsoon rains last year helped achieve a record production in rice, wheat, pulses, cotton and sugarcane.

According to the latest estimate, rice and wheat production is expected to be at an all-time high at 106.29 million tonne and 95.85 million tonne respectively, this year.

In the previous crop year, rice and wheat production stood at 105.24 million tonne and wheat at 93.51 million tonne.

A record 19.57 million tonne pulses are expected to be harvested in 2013-14, as against 18.34 million tonne in the previous year. Among pulses, tur and gram output is set to be a record at 3.38 million tonne and gram 9.93 million tonne, respectively, this year.

Production of coarse cereals is estimated to increase to 42.68 million tonne in 2013-14 from 40.04 million tonne in the previous year. Among coarse cereals, maize output is set to be a record 24.19 million tonne this year.

Oilseeds production is expected to improve marginally to 32.4 million tonne from 30.9 million tonne in the review period.

As far as cash crops are concerned, cotton and sugarcane production are estimated to be a record 36.5 million bales and 348.38 million tonne, respectively, in 2013-14 crop year.

In the previous year, cotton output was 34.2 million bales, while sugarcane was 341.2 million tonnes.

Previous production records for total foodgrains, rice and wheat were achieved in the 2011-12 crop year at 259.32 million tonne, 105.31 million tonne and 94.88 million tonne respectively.

The agriculture ministry comes out with four estimates on foodgrain production at different stages of crop harvesting.

THE TIMES OF INDIA

Pomegranates turn bitter for Koppal farmers

Lush green farms dotted with luscious red pomegranates were the lifeline of farmers across Koppal. But that was until five years ago, when the famed Koppal pomegranate had a vast export market. Today, the dream has gone sour, and farmers are burning their blighted produce as there are no takers.

The farm-fresh fruit was exported to Germany, Switzerland, France, other European countries, Canada, and West Asia.

"The produce would go up to 41,417 tonne per annum, 70% of which was exported. The rest was sent to the local market. But since 2007, Koppal pomegranates have been hit by a bacterial infection that killed the yield," says Abdul Nayeem R Kustagi, president, Karnataka State Pomegranate Growers' Association.

With a drop in production, prices are on the rise, with the fruit touching Rs 180-200 a kg in Bangalore. The city gets its produce from Bijapur, Chitradurga and Davanagere.

Recently, when farmer Rudranna Bandimath took his produce to export agents, it was rejected on the ground that it carried traces of pesticide, which is banned in the United Arab Emirates. "Exports stopped long ago," says Bandimath.

LOAN PINCH

Encouraged by lucrative exports, over 15,000 farmers of the district have taken crop loans amounting to over Rs 100 crore from various nationalized banks and cooperative societies. The inability to repay the loans is giving them sleepless nights.

"First our yield was hit by a bacterial infection. Then the 2009 floods happened. Today, we cannot repay our loans. The government has to waive them," says Devendrappa Balutagi, a farmer from Kustagi, and vice-president of the National Pomegranate Growers' Association.

Said Shashikanth Kotimani, deputy director of horticulture, Koppal district: "We've written to the higher authorities about the plight of these farmers. The decision to waive

loans is left to the Union government. We are guiding farmers to explore alternative crops like mango, papaya and banana to recover the losses incurred."

ALTERNATIVE CROPS

Koppal's Kustagi taluk once contributed 30% of the state's pomegranate crop, grown on 10,000 acres. Now, various mango varieties like benishan, kesar and badami are being cultivated on 6,100 acres.

Now, farmers of Kustagi and Yelburga are experimenting with sandalwood on 250 acres, but will have to wait for 5-6 years for their yield. "Many farmers have tied up with the state-run Mysore Sandal Soap Factory. A sandalwood farmer has to sell the yield to the government," says Balutagi, who's opted for mixed cultivation, with sandalwood, mango, papaya and other fruits on 40 acres of land.

However, cultivating sandalwood comes with its own set of challenges. "Saplings brought from Haveri, Ankola and Honnavar failed to survive in Koppal's high temperature and soil. Not everyone who tried their hand at sandalwood has succeeded," says Ramanna K, a farmer from Yelburga who's suffered losses.

Bagalkot deputy commissioner Manoj Jain said Israel has come forward to extend technical support to the region's pomegranate farmers. He held talks with International Agriculture Development Cooperation Scheme director Deniyan Vernor and Pomegranate Excellence Centre administrative head Jim Shalvi on Wednesday. Jain told the representatives about the status of the crop in the region, and how at least 1,500 farmers were in trouble now. To which Deniyan Vernor assured that technical advice would be given to the farmers, and those who wished to visit Israel would be facilitated.

THE ECONOMIC TIMES

Turmeric, jeera decline on subdued demand



NEW DELHI: Turmeric and jeera prices fell by Rs 100 per quintal in the national capital today on subdued demand from retailers and stockists amid adequate stocks.

Weakening trend in futures market also put pressure on select spices. Turmeric prices fell by Rs 100 to Rs 8,300-12,500 per quintal.

Jeera common and best quality also declined by Rs 100 each to conclude at Rs 11,200-11,400 and Rs 14,000-14,500 per quintal.

Marketmen said subdued demand from retailers and stockists against adequate stocks pulled down turmeric and jeera prices at the wholesale kirana market here.

Following are today's quotations per quintal: Ajwain 13,500-18,500, black pepper (per kg) 750-950, betel-nut (kg) 180-200, cardamom brown-Jhundiwali (kg) 1,350-1,430 and cardamom brown-Kanchicut (kg) 1,500-1,600.

Cardamom small (kg): Chitridar 710-780, cardamom (colour robin) 700-760, cardamom bold 740-780, cardamom extra (bold) 910-980 and cloves (kg) 950-1,075.