THE HINDU

Online edition of India's National Newspaper

Friday, August 06, 2010

Date:06/08/2010 URL: http://www.thehindu.com/2010/08/06/stories/2010080653140300.htm

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Training on paddy sowing using drum seeding technology conducted

KRISHNAGIRI: A one-day training programme on cost-effective sowing of paddy using drum seeding technology was held at the campus of the Regional Research Station of Tamil Nadu Agricultural University on Thursday.

K. Rajan, Joint Director, Agriculture, inaugurated the training and urged the farmers to use biofertilizers in their fields. He also appealed to the farmers to remove unwanted weeds once in 15 days without fail and test the soil before sowing any crop, as it will help them get the desired results.

A. Krishnamoorthy, Joint Registrar, Cooperative Department, said the government had decided to disburse Rs. 75 crore as crop loan, Rs. 6 crore as medium term loan and Rs. 2 crore for drip irrigation.

He assured the farmers that the department was ready to extend credit for purchase of drum seeder and cono-weeder at subsidized rate provided it was approved by the Agriculture Engineering Department.

Good prices

In his presidential speech, A.K. Mani, Professor and Head, RRS, Paiyur said the farmers should unite in their efforts to get good prices for their produce in the market and at the same time against exploitation by the traders and middlemen. He suggested to the farmers to remove unwanted weeds on day 10, 25 and 45 from the date of sowing the crops.

V. Thirumalai, Assistant General Manager, NABARD explained various schemes offered by the bank for the betterment of the farming community.

M.N. Buddhar, Professor (Agronomy) said the drum seeding technology was a cost-effective method. It freed farmers from nursery preparation, pulling out seedlings, transporting and transplanting and saved 25 to 30 per cent of the cultivation cost.

He said the method had succeeded in countries like Thailand, Myanmar and Bangladesh.

About 500 farmers would be benefited by the training programme.

Date:06/08/2010 URL: http://www.thehindu.com/2010/08/06/stories/2010080653700500.htm

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Cotton prices soar

M. Soundariya Preetha

Expectations high about export relaxations

COIMBATORE: Cotton prices continued the upward trend and Shankar – 6, one of the main varieties purchased by the Indian textile mills, was quoted at as high as Rs. 36,000 a candy on Thursday.

The prices were hovering between Rs. 29,500 and Rs. 29,800 a candy last week. Then it rose to the levels of Rs. 30,000, according to secretary of the South India Cotton Association K.N. Viswanathan.

He told The Hindu on Thursday that the prices of Indian cotton were now almost equal to the global prices. Multi-national companies and speculators were the main buyers in the market now. Expectations were high about cotton export relaxations.

However, even at these prices the offerings were low in the market as the stocks were not much. Cotton buyers from the domestic market were also a few as the yarn movement had slowed down. Some mills already had cotton stocks. “At this juncture, it is very difficult to say how prices will move in the coming months as the next four weeks are crucial for the next season crop,” he said.

Date:06/08/2010 URL: http://www.thehindu.com/2010/08/06/stories/2010080664120300.htm

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Funds earmarked for drip irrigation

Cane farmers can receive subsidy-linked loan

MADURAI: A total of Rs. 6 crore has been earmarked for providing subsidy-linked loan to farmers for setting up drip irrigation in the district, Collector C. Kamaraj has said.

Addressing a seminar on sustainable sugarcane initiative (SSI) here on Thursday, Mr. Kamaraj said that all farmers who were willing to go for drip irrigation system would get the loan. Nationalised banks and cooperative banks would equally share the earmarked Rs. 6-crore loan amount.

The farmers could avail themselves a subsidy of up to 65 per cent.

The subsidy would be Rs. 37,400 for providing drip irrigation for a hectare of cane cultivation. So far, 492.65 hectare of land had been brought under drip irrigation at a cost of Rs. 167.64 lakh in the district.

Since 2006, a total of 292.41 hectares of cane-cultivated land has been brought under drip irrigation at a cost of Rs. 98.30 lakh till date.

Mr. Kamaraj said that the average national cane productivity was 60 tonnes a hectare while it was 100 tonnes in Tamil Nadu. However, the same was 67.5 tonnes a hectare in Madurai. Cane coverage in the district had come down gradually over the years, and last year cane was cultivated on only 3,635 hectares.

The Collector said that the farming cost of cane could be brought down through adopting SSI techniques.

As against the 48,000 buds required for plantation of cane on an acre in the traditional way of cultivation, only 5,000 buds were enough in the SSI. Plantation of buds providing wider spacing between them would help in using machinery for all farming activities.

Farmers could overcome the problem of farmhand shortage and their increasing wages.

The Special Officer of National Cooperative Sugar Mills, R. Nandagopal, said that cane cultivation would require only 1.20 lakh litres of water for a hectare of land as against 2 lakh litres in the traditional way of cultivation.

Joint Director of Agriculture P. Sankaralingam said that farmers could save a lot by using the exact quantum of fertilizers need for the crop through fertigation. Joint Registrar of Cooperatives K.V.S. Kumar said that Rs. 2 crore could be allocated for subsidy-linked loan for cane cultivation.

Dean of Tamil Nadu Agricultural University K. Vairavan and Chief Cane Officer (in-charge) R. Navaneethan were among those who addressed the meeting.

Date:06/08/2010 URL: http://www.thehindu.com/2010/08/06/stories/2010080660970700.htm

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Accent on organic farming techniques

To cultivate flowers and vegetables

MADURAI: A workshop on using organic farming techniques to cultivate flowers, paddy and vegetable cultivation was organised at Arul Anandar College in Karumathur near here by National Bank for Agriculture and Rural Development (NABARD).

Funded under its Farm Innovation Promotion Fund (FIPF), this programme saw more than 200 farmers from in and around Madurai taking part in it. It was conducted by Model Integrated Organic Farm and Training Centre in association with Arul Anandar College and Vaigai Farmers Association.

Inaugurating the programme, NABARD Assistant General Manager R. Shankar Narayan urged farmers to utilise modern farming techniques to increase yield. They should look for ways to take up inter-cropping, drip irrigation and System of Rice Intensification (SRI) methods of paddy cultivation.

Farmers should also utilise NABARD's Farmers Clubs to obtain technical inputs and details on how to cover their risks. Mr. Shankar Narayan also briefed the participants about the importance of using pesticides in a safe way.

S. Mannar Mannan of the Model Integrated Organic Farm and Training Centre spoke about organic methods of farming and safe spraying of pesticides.

He said that farmers and workers undertaking the spraying activity were exposed to health hazards such as cancer, burning/itching/irritation of eyes, wheezing, skin disorders, stomach pain and body and muscle weakness.

R.P. Maruthamalai Murugan, a senior consultant in East Resource Group, dealt with appropriate methods of spraying pesticides and use of organic farming methods while raising flowers and vegetables. Lakshmi Narayanan, retired Joint Director, Agriculture Department, took questions on SRI methods of paddy cultivation.

Rev. Xavier Vedam, Principal, Arul Anandar College, Jayakody, Deputy Director, Horticulture Department, and John Joseph, Department of Rural Development, Arul Anandar College, spoke, a press release said.

Date:06/08/2010 URL: http://www.thehindu.com/2010/08/06/stories/2010080656261700.htm

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34% rise in export of coconut products

R. Ramabhadran Pillai

Record export of Rs.600 crore targeted for 2010-11

Board to undertake export promotion activities Kerapath to explore socio-cultural traits of coconut

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KOCHI: The export of coconut products has grown by 34.19 per cent in value, to touch Rs.442.56 crore in 2009-10 as against Rs.329.80 crore in 2008-09. There has also been an increase of 30.65 per cent in volume, to garner 1,16,554.96 tonnes of exports as against 86,857.54 tonnes in the previous year.

The export crossed Rs.125 crore until June 30 of the current financial year. A record export of Rs.600 crore is targeted for 2010-11, according to C.V. Ananda Bose, Chairman, Coconut Development Board.

Products such as coconuts, coconut oil, virgin coconut oil, copra, desiccated coconut and shell-based activated carbon are exported to over 80 countries. The countries to which the products are exported include Bangladesh, Pakistan, Singapore, Uganda, the U.K., Malaysia, Singapore, the UAE, Lebanon, Oman, Australia, the Netherlands, Russia, the U.S., Singapore, South Africa, Germany, South Africa, Vietnam, Nigeria, Canada, Kuwait, New Zealand and Fiji. The Coconut Development Board was notified as an ‘Export Promotion Council' by the Ministry of Commerce last year for all coconut products other than those made from coconut husk and fibre. Over 240 exporters have been issued registration-cum-membership certificate. The board has secured reliefs and concessions for boosting exports of coconut products under various schemes. Quantitative exemption for export of coconut oil has been removed, and conditional export of branded coconut oil permitted through 13 ports.

Focus areas

The board has identified Russia, Germany, America and West Asia as focus areas for promotion of virgin coconut oil, coconut oil, activated carbon, coconuts, tender coconut water and handicrafts. The board is planning to undertake export promotion activities in overseas markets by sending trade delegations to potential markets, organising participation in important trade fairs and exhibitions, so as to penetrate into new potential markets and to consolidate in the existing export markets.With an eye on the export market, the board has developed different value-added products in association with leading research institutions in the country. The board is exploring the possibility of exporting particleboards made from the softwood waste of coconut trees and coconut oil based herbal formulations.A full-fledged Quality Testing Laboratory (QTL) is operating at Vazhakulam in Ernakulam district for chemical and microbial analysis of coconut-based products. The QTL is expected to get accreditation from NABL soon.A tourism package, Kerapath, to explore the socio-cultural traits of coconut has been launched. It provides a learning experience for tourists in peculiar local, social and cultural traditions. Community ownership and management will be the central theme of the project. Export of coconut and coconut products had crossed Rs.125 crore until June 30 of this financial year. This is expected to grow to Rs.600 crore by the turn of the financial year.

Published: August 5, 2010 19:10 IST | Updated: August 5, 2010 19:10 IST ARANTHANGI, August 5, 2010

Precision farming benefits sugarcane growers

Special Arrangement C. V. Meiyyanathan, Aranthangi Panchayat Union Chairman, interacting with the Precision Sugarcane growrer at Erukkalakottai village, near Aranthangi on Thursday.

Precision farming has worked wonders in sugarcane fields in and around irrigated belts of Aranthangi in Pudukottai district.

Sugarcane growers who reaped harvest of sugarcane at the demonstration plots in Erukkalakottai village on the occasion of the 'Field Day' on Thursday realised the benefits of this subsidy-based scheme in terms of higher yield, better quality in produce and less cultivation cost besides profitability through more attractive returns.

The harvest per hectare has shot up from 150 tonnes, which was obtained using conventional methods, to 225 tonnes now by employing the precision farming technique. The cost of cultivation has also registered a drastic cut by at least Rs. 20,000 per hectare. Further, the profit per hectare has increased from Rs. 50,000 to Rs. 1.25 lakh.

The Agriculture Department, under the National Agriculture Development Programme, had floated during 2008-09, a special cluster of demonstration plots on 20 hectares with 20 farmers. Each farmer raised the crop on one hectare. “This is the first cluster under the precision farming technique in sugarcane cultivation in Aranthangi”, said R. M Sivakumar, assistant director of Agriculture.

C. V. Meiyyanathan, Aranthangi Panchayat Union chairman, who inaugurated the harvest of cane, said the cluster called the ‘Avananthankottai Cluster of Sugarcane growers' had farmers identified from Avanathankottai, Poovatrakudi; Panankulam and Erukkalakottai villages. Each farmer got a subsidy worth about Rs. 65,000 per hectare for raising the CO-86032 variety.

The subsidy component included water-soluble fertilizer worth Rs.20,000; besides Rs. 40,000 towards the purchase of fertilizer tank. Pointing out that the Centre had released a subsidy of Rs. 13 lakh for the Cluster, he appealed to the sugarcane growers to ensure the sustainability of the programme.

R. Niraivu Anna, president of the Cluster, said the farmers took to precision farming after an exposure visit-cum-training in Madurai, where it had proved its success. The precision technique was less labour-intensive in terms of crop protection techniques, he said.

K. S. Senthilkumar, senior manager, EID Parry (India), said the sugar factoryencouraged precision farming in sugarcane. A special subsidy of Rs. 6,000 a hectare was being released to cane-growers. He explained that uniform supply of fertilizer to the sugarcane and efficient nutrient management had gone a long way in avoiding wastage of fertilizer and water. The sugar factory had started its special crushing season on July 31.

M. Vairamuthu, deputy manager, EID Parry (India), explained the steps taken to expose farmers to the advantages of precision farming.

Mr. Sivakumar said two clusters had been formed for successive seasons. The Maramadakki Cluster for 2009-10 season had started on cultivation in Maramadakki, Tirunalur and Paravakottai villages.

DECCAN Chronicle On The Web

Published on Deccan Chronicle (http://www.deccanchronicle.com)

Food inflation slips, vegetables cheaper

Aug 06 2010

Aug. 5: Food inflation continued with its downwards slide, falling to 9.53 per cent for the week ending on July 24 as vegetables turned cheaper due to good rains.

Food inflation, which measures how prices are rising as compared to the same period last fiscal, had fallen to single digit for the first time this year in the previous week to 9.67 per cent. Last year in the same period food prices were high and therefore the rise on year-on year basis doesn’t appear too high.

The government is hoping that due to a good monsoon the food prices will remain in the comfortable zone in the coming days. The finance minister, Mr Pranab Mukherjee, said on Thursday that the food prices are coming down due to the measures taken by the government.

Food inflation had gone as high as 20 percent last year. However, the overall inflation is still in double digits at 10.55 per cent in June.

The finance minister said that the RBI will not hesitate to taken monetary action to control inflation. “RBI is keeping a watch on the demand side and if it is found that demand side needs to be taken care of and if it is necessary and then adjustments will have to be made,” said Mr Mukherjee.

He said the apex bank is framing its monetary stance in coherence with the Centre’s fiscal policies. “RBI has assured that it does not want to frame monetary policy which is discordant with fiscal policy. That is why, it is making changes in doses,” added Mr Mukherjee. RBI in its monetary review last month had raised in the short-term borrowing (reverse repo) rate by 50 basis points and lending (repo) rate by 25 basis points.

The high inflation has now become a political issue. The opposition parties have been stalling the proceedings of Parliament over high prices. This had forced the government to hold special session on inflation in Parliament.

“I am still convinced that inflation is here to stay and with globalisation of the Indian economy if the food production is falling in other parts of the world the prices will continue to remain high. I think government will need to formulate some strategy so that we remain insulated if the food production falls in other parts of the world,” said Mr Siddharth Shankar, economist and director, KASSA.

He said that non-food inflation is on the rise which means that inflation is not coming under control and is spreading itself fast. “The more it spreads the more aggressive the RBI will need to get to make it fall within an acceptable range,” added Mr Shankar.

Source URL:

http://www.deccanchronicle.com/business/food-inflation-slips-vegetables-cheaper-039

THE TIMES OF INDIA

Food inflation declines marginally to 9.53%

PTI, Aug 5, 2010, 12.24pm IST
NEW DELHI: Annual food inflation fell marginally to 9.53% for the week ended July 24 as prices of vegetables, especially potato and onion, declined.

The food inflation, which was 9.67% for the week ended July 17, remained in single digit for the second consecutive week.

On an yearly basis, potato became cheaper by 41.14%, while vegetables overall saw a decline of 17.32%. Onion price also slid by 4.06%.

Cereals, however, registered a rise of 6.87% driven mainly by higher prices of pulses, rice and wheat over the same period last year.

While pulses became dearer by 20.49%, prices of rice and wheat rose by 7.28% and 6.79%, respectively, during the week under review over the same period last year.

Among other food items, milk prices went up by 19.03% during the week compared to same period of last year.

The food inflation, which was over 20% in December 2009, slipped to single digit figure in the third week of July.

The overall inflation, which include change in prices of manufactured goods, was 10.55% during June.

Sugar prices rise despite supply boost
5 Aug 2010, 0259 hrs IST,ET Bureau

NEW DELHi: Sugar prices have started to recover despite efforts by the Centre to keep a check on them. Prices had plunged by around Rs 200/q last
week. In July-end, the industry had got together to boost ex-factory prices by 4% in order to ‘protect’ production price, a move that on the very next day pushed up prices by Rs 50/qtl. Since

then, prices have recovered to gain by Rs 40/q across varieties.

Traders have been maintaining that the industry decision would push up retail prices by around Rs 3/kg even as food inflation remains high. Following this, the food ministry had announced the release of 19.2 l (including 17 l in free sale quota) of sugar for August. The ministry also refused extra time to the industry to sell its July quota of free sugar.

In Delhi, sugar ready medium and second grade prices slipped by Rs 10 each on Wednesday to settle at

Rs 2,890-2,990/q and Rs 2,880-2,980/q, respectively. Mill delivery medium and second grade price also eased by Rs 10 each to Rs 2,790-2,890/q and

Rs 2,780-2,880/q, respectively. The slide in price was sharply noticeable on August 2 compared to earlier, when sugar millgate prices softened by Rs 20 per quintal in the national capital following slackness in demand. In Mumbai markets too sugar prices plunged markedly on Monday, with small sugar (S-30) quality ranging between Rs 2,540-2,625/qtl and medium sugar (M-30) quality ranging between Rs 2,590-2,670/qtl.

In comparison, on July 26 after millers boosted prices, sugar ready medium and second grade prices rose by Rs 50 each (against previous closing prices) to Rs 2,900-2,950/q and

Rs 2,890-2,940/q, respectively. In Mumbai, mill delivery medium and second grade prices had held steady at Rs 2,750-2,850 and Rs 2,740-2,840 per quintal, respectively.

Traders had approached the farm ministry in order to seek intervention in stopping millers from ganging up to artificially hike the price of the essential commodity, a move which they dubbed an unfair trade practice.

Ironically, the ministry decision to announce record sugar release in order keep prices on even keel had come on the very day when minister Sharad Pawar initiated talks with the industry on the contours of sectoral deregulation, expected to be implemented in the 2010-11 sugar season.

Significantly, decontrol of the sector will mean that the Centre will give up its right to announcing sugar release quotas for the industry, a crucial weapon used over the years to defuse high sugar prices. The industry believes—having projected sugar production at a minimum of 25mt for 2010-11—that this is the best time for marketing and sales decontrol of the sector, a view which the believe is shared by food minister Sharad Pawar. Sectoral monitors believe that deregulation of the sugar sector will lead to increasing sugar retail prices. The sector is dominated to an extent by cooperative mills, especially in top producer state Maharashtra, and decontrol is seen as likely to lead to rapid consolidation and shakeout over time allowing only the most efficient mills to survive.

Wheat tad lower on bumper crop, stocks
5 Aug 2010, 0054 hrs IST,REUTERS

MUMBAI: Wheat futures were a tad lower on Thursday afternoon weighed down by government's plans not to ban wheat imports despite a bumper harvest

and ample stocks, but exports through diplomatic channels limited losses, analysts said.

The August wheat contract on the National Commodity and Derivatives Exchange (NCDEX) was down 0.21 per cent at Rs 1,232 per 100 kg at 12:38 pm.

The government has no immediate plans to ban imports of wheat by private millers, junior farm minister K V Thomas told parliament on Tuesday.

Despite an abundance of the grain government allows duty-free import of the commodity to help consumers in southern states of India, where importing is a cheaper option than buying from northern Indian markets.

Food Corp of India had stocks of 33.58 million tonnes of wheat as on July 1, against buffer norms of 17.1 million tonnes, government data showed.

India holds surplus stocks of wheat and rice, but it has severely curtailed grain exports in recent years to ensure steady domestic supplies. The country, however, allows exports through the diplomatic route.

"Recently we are exporting to Bangladesh...significant more orders can be expected from neighbouring countries," said an analyst with Agriwatch Research.

India's LMJ international made the lowest offer at $285 a tonne including cost & freight in a Bangladesh tender to import 50,000 tonnes of wheat that opened on Wednesday, a food official said.

Bangladesh, the world's fifth-biggest wheat importer, is expected to buy more than 3 million tonnes of the grain this year against 2.2 million tonnes in the previous year.

India will sell 300,000 tonnes of wheat and rice through diplomatic channels to Bangladesh and Nepal, Sharad Pawar said last week, as a revival in monsoon rains has boosted crop prospects.

The US Department of Agriculture estimated India's wheat output at 80.7 million tonnes, in a report released on Tuesday. While the government estimated it at 80.71 million tonnes, a record harvest.

Cotton exports grew 137 per cent at 83 lakh bales in 2009-10

5 Aug 2010, 1654 hrs IST,PTI

NEW DELHI: Cotton exports increased 137 per cent to 83 lakh bales, of 170 kg each, during the crop year October-September 2009-10, over the previous year.

The provisional export figure for the cotton year 2009-10, was on Thursday given by Minister of State in Textiles Ministry Panabaaka Lakshmi, in a written reply to Lok Sabha.

The country had exported 35 lakh bales of the natural fibre in the 2008-09 crop year.

In the wake of rising cotton prices in the domestic market, the government has recently restricted exports of the fibre and also imposed an export duty of Rs 2,500 per tonne on raw cotton.

"Cotton exports are placed in the restricted category and exports are permitted under license...," Lakshmi said.

As per the estimates of Cotton Association of India, the production of the natural fibre in 2009-10 is estimated at 305.5 lakh bales.

Business Standard

Friday, Aug 06, 2010

Pepper prices may fall on poor demand

George Joseph / Kochi August 06, 2010, 0:21 IST

Pepper prices are likely to decline further, as India’s stand in the global market weakens due to its highest price.

Prices have dropped sharply since July 27 after hitting a 10-year high of Rs 220 a kg, and are currently hovering around Rs 198. According to experts, trends in the overseas and local markets indicate that prices may fall by another Rs 15 a kg in the next few weeks.

Demand in key states like Kerala and Karnataka is quite poor, as pepper prices are lower in Delhi, Mumbai and Jaipur. Sellers in Karnataka are seeking the commodity at a price of Rs 195-200 a kg, whereas pepper is ready for supply at Rs 202-207 (after adding the transportation cost) in the north Indian market.

Lack in the overseas demand, especially from the US and Europe, adds further pressure on prices. They have withdrawn from the market due to higher prices and huge inventory. Experts foresee a rather sluggish market for the next six-eight weeks. However, it is expected that prices may start rising again by mid of October.

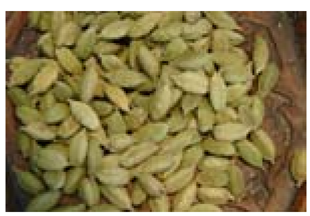
Indonesia has become a hot spot in the global market, even though the European and US buyers are not much active. Indian MG1 is currently quoting at a price of $4,425 in the global market, while Indonesia offers it at only $3,950.

The misleading data on exports from Vietnam also affected the market sentiment, as it provides varied reports on the stock position of the country. Vietnam had already shipped 87,000 tones by July this year and is reported to have a stock of 25,000 tonnes. However, some reports indicate that the country hold stock of around 40,000 tonnes. Vietnam offers Asta grade pepper at a price of $4,000, while the asking rate is $4200 a tonne. The official rate of Brazil is also above $4,000, but the country sold pepper at $3,925-3,950 for the August shipment.

India also faces serious threat from Sri Lanka, where the harvesting season has just begun. The island nation has offered 525 gm/liter grade for August shipment at $3750 a tonne. Indonesia has offered its new crop at $4,150 a tonne for New York delivery.

Cardamom exports in Q1 decline 63%

Press Trust Of India / New Delhi August 6, 2010, 0:18 IST



The total exports of cardamom, known as the queen of spices, declined by 63 per cent in April-June quarter due to higher price realisation of Indian varieties in the international market, according to a report.

Shipments of cardamom in both varieties, small and large, have declined in the quarter. The total export of the spice declined to 235 tonnes in the first quarter of current fiscal as compared to 635 tonnes in the corresponding period a year ago, the brokerage firm SMC said in a report.

“Higher price of Indian varieties in the international market is keeping aside buyers,” the report said. According to SMC, export of small variety cardamom declined by 22 per cent in the quarter under review to 165 tonnes as against 210 tonnes in same period a year ago. Shipments of large variety cardamom declined by 84 per cent to 70 tonnes in the quarter as against 435 tonnes in the corresponding quarter last financial year. Indian varieties of cardamom are exported to countries such as Saudi Arabia, Malaysia, Kuwait, Japan, the UK and UAE.

More variety may raise volume in coffee futures

Debasis Mohapatra / Bangalore August 6, 2010, 0:15 IST

Coffee futures contracts trading on the Indian commodity exchanges need to induct available varieties in the market with reduction of lot size to make it more liquid in exchanges in the near future.

Spreading more awareness among planters and traders regarding coffee futures market for an appropriate price discovery is also needed.

“There should be more coffee varieties being traded in the exchanges to make future contracts liquid with sound growth in volume,” Babu Reddy, agricultural economist of Coffee Board of India said.

He also said that awareness should be created among traders and planters to make coffee as an active contract.

Presently, coffee futures are being traded on the National Commodity and Derivative Exchange (NCDEX) and National Multi-Commodity Exchange (NMCE).

While robusta cherry AB variety is being traded in the NCDEX, varieties traded in NMCE are robusta REP bulk coffee with various specifications. In the trading front, NCDEX coffee futures are illiquid and NMCE futures have witnessed less than expected volume in recent time.

“The lot size of 2 tonnes at NCDEX or 1.5 tonne at NMCE is higher for any small planter to enter into futures contract. This lot size should be reduced for higher participation from small and medium planters,” Chowda Reddy, an analyst with JRG Wealth management said.

Coffee is an actively traded commodity in international commodity bourses like Liffe and ICE futures.

As coffee prices are extremely volatile depending on factors such as the size of stocks globally, weather forecast and speculations by fund houses, it has been introduced by Indian exchanges for hedging price risk.

However, lack of introduction of available variety acts as a major dampener to active trading.

“Varieties like robusta cherry AB with a lot size of 2 tonnes can only be provided by curers and not by planters. So, Indian varieties like robusta parchment, arabica parchment and cherry should be introduced in the exchanges, which have more availability in Indian market,” Reddy said.

However, officials from commodity exchanges have a different view about this matter.

“As big Indian exporters normally enter into contract in international commodity exchanges, volume in Indian exchanges are low,” Anil Mishra, chief executive officer of National Multi Commodity Exchange said.

He also said that hedging position in international market helped exporters in giving physical delivery.

Commodity exchanges are also expecting a turn around in volume growth with amendment in Forward Contracts (Regulation) Act (FCRA).

“With amendment of FCRA, financial institutions will be allowed to participate and we expect sound volume growth in coffee contract with entry of counter parties into the trade,” Mishra said.

About participation of small planters, he said that the lot size could be reduced in future for facilitating more of small planters’ participation.

More flexibility in wheat distribution under OMSS

Komal Amit Gera / Chandigarh August 6, 2010, 0:13 IST

The ministry is in the process of notifying new norms to offload more foodgrain.

The mammoth stock of foodgrain has finally persuaded the Ministry of Consumer Affairs, Food and Public Distribution to adopt more flexibility in the distribution of wheat for the private players. The Ministry is in the process of notifying the new open market sales scheme (OMSS) to offload large quantity of foodgrain in the market.

The sources close to the development told Business Standard, it has been proposed that 3-9 tonnes of wheat per depot per firm each day would be distributed under the new scheme for the private traders for which no tenders would be floated.

The total volume of allocation and the price of wheat is under approval which should be completely shortly.

This, according to sources, was the outcome of the meeting of the state food secretaries with the Food Secretary held in New Delhi on July 27. There is a probability of some price cut as the open market price of wheat was less than the price offered by the Food Corporation of India (FCI).

FCI has a backlog to the tune of 2.3 million tonnes (mt) of the wheat allocated for OMSS last year (2009-10).

An allocation of 2.081 mt was made under OMSS Bulk (domestic) and 2.135 mt under OMSS retail (domestic). Grain amounting to 1.7 mt has been lifted so far, which is less than 50 per cent of the total allocation.

The new scheme might help agencies to offload the grain which is well above their storage capacity. FCI has a total stock of 35 mt wheat all over India.

Millers in most parts of India (Punjab, Haryana, Karnataka Tamilnadu) rue that the issue price of FCI is over Rs 1,400 a quintal, whereas they get wheat in the open market at a price between Rs 1,370 a quintal and Rs 1,380 a quintal. This price variation also pressed millers in the southern states to import APW from Australia. But the price revision in the international market from 4.6 cent a bushel (in Februray 2010) to 7.1 cent a bushel (current price) has reversed the trend. This may also help FCI to utilise the huge stock of wheat that needs to be cleared to make way for the paddy crop.

M K Duttaraj, the immediate past president of Roller Flour Milers Association of India said that this move may help in the price correction.

At the same time, millers expect the government to allocate wheat to them on the same basis as being mulled for the private traders. Adi Narayan Gupta, senior vice-president of Roller Flour Millers Association of India said an allocation of 100 tonne per mill per day can help flour mills to utilise their full capacities.

India's cotton exports grew 137% at 83 lakh bales in 2009-10

Press Trust of India / New Delhi August 05, 2010, 17:09 IST

India's cotton exports increased 137 per cent to 83 lakh bales, of 170 kg each, during the crop year October-September 2009-10, over the previous year.

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The country had exported 35 lakh bales of the natural fibre in the 2008-09 crop year.

In the wake of rising cotton prices in the domestic market, the government has recently restricted exports of the fibre and also imposed an export duty of Rs 2,500 per tonne on raw cotton.

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As per the estimates of Cotton Association of India, the production of the natural fibre in 2009-10 is estimated at 305.5 lakh bales.

Business Line

Business Daily from THE HINDU group of publications

Friday, August 06, 2010

Date:06/08/2010 URL:

http://www.thehindubusinessline.com/2010/08/06/stories/2010080651331600.htm

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Food inflation rate eases marginally to 9.53%

Increase in fuel index slows at 14.26%.

Economy's rapid expansion is generating inflationary pressures, and the Reserve Bank's 'appropriate monetary policy' is curbing prices..., says Pranab

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Our Bureau

New Delhi, Aug 5

Food inflation, based on the Wholesale Price Index (WPI) eased marginally, rising 9.53 per cent on an annual basis in the week to July 24 from the previous week's increase of 9.67 per cent. Vegetables, fruits and cereals contributed to the slowing food inflation rate.

The Fuel index rose an annual 14.26 per cent as against a 14.29 per cent reading in the previous week. The government had hiked fuel prices in end-June. According to data released by the Government on Thursday, the inflation in Primary Articles increased an annual 14.36 per cent compared with the previous week's rise of 14.50 per cent.

Vegetables cheaper

On a sequential basis, the index for the Primary Articles group declined 0.2 per cent as the ‘Food Articles' group index dipped 0.2 per cent due to lower prices of fruits and vegetables (3 per cent) and fish-marine (2 per cent). However, the prices of rice (2 per cent) and condiments and spices, maize, jowar, gram and urad (1 per cent each) moved up.

The index for ‘Non-Food Articles' group rose by 0.1 per cent due to higher prices of castor seed (5 per cent), sunflower (2 per cent) and rape and mustard seed, copra and raw silk (1 per cent each). However, the prices of raw rubber (1 per cent) declined. The Minerals group index declined by 1.3 per cent due to lower prices of magnesite (60 per cent), steatite (4 per cent) and iron ore (1 per cent). However, the prices of fluorite (7 per cent) and barytes (3 per cent) moved up.

The RBI has said it aims to keep inflation expectations in the 4 per cent to 5 per cent range, and expects headline inflation to be at 6 per cent at end-March 2011. The headline WPI inflation was recorded at 10.55 per cent in June and is expected to stay in double digits in July.

On Wednesday, Finance Minister Mr Pranab Mukherjee said the economy's rapid expansion was generating inflationary pressures, and the Reserve Bank's “appropriate monetary policy” was helping efforts to curb prices by mopping up excess liquidity.

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Wheat prices soar as Russia suspends exports

G. Chandrashekhar

Mumbai, Aug 5

Russia has announced a temporary ban on wheat exports. This is of course not entirely unanticipated.

Today, soon after the Russian Prime Minister reportedly announced a temporary grain export ban, prices were seen rising further.

Drought conditions have threatened Russian wheat harvest.

From record 63.7 million tonnes in 2008-09, wheat production declined by two million tonnes the following year.

Drought is now threatening to pull output down to around 50 mt. Russia's wheat exports were 17-18 mt last two years.

winter plantings

As the harvest moves into areas most severely impacted by the acute dry conditions, soon the market can expect to get a clear idea about the quantum of output loss.

There are concerns about winter wheat plantings too.

Next week's USDA monthly grain market report is keenly awaited.

While wet weather affected Canada and south eastern Europe planting, dry conditions have hurt production in Ukraine, Kazakhstan as also north-western parts of the EU.

Recently, the London-based International Grains Council reduced 2010-11 world wheat output forecast by 13 mt to 651 mt.

On current reckoning , further downgrades look certain. The rise is seen having a rub-off effect on corn and soyabean.

Bloomberg reports: Wheat for December delivery, the contract with the largest open interest, advanced as much as 7.9 per cent to $8.155 a bushel in Chicago on Thursday, the highest level since August 2008. The contract was 7.8 per cent higher at $8.1425. Wheat prices may continue rising till the end of August, said Mr Chris Yoo, manager of the global derivatives team at Samsung Futures Inc. in Seoul. Consumers are likely to switch to consume rice.

Wheat has jumped faster than in the first two months of 2008 when a 41 per cent gain to a record $13.495 spurred concern over a global food crisis and sparked riots from Haiti to Egypt.

Date:06/08/2010 URL:
http://www.thehindubusinessline.com/2010/08/06/stories/2010080651911700.htm

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Weak consumption pulls down sugar

Our Correspondent

Mumbai, Aug. 5

Sugar prices continued to fall on the Vashi wholesale market with prices dropping Rs 10-20 a quintal due to lack of local demand and continued selling by mills. Upcountry buying increased at producing centres but it couldn't support the moral. About three rakes were sold by Maharashtra mills on Wednesday late evening. Any market affecting changes was on top of the talk in the market.

On Thursday, sugar prices declined Rs 15-20 on the spot market and Rs 10-15 a quintal at Naka delivery. Mills rate was steady. Mill tender rates ruled flat. Sugar mills continued to be sellers at Rs 2,400-level.

Total arrival on the Vashi wholesale market was 35-40 truckloads (10 tonnes each) and lifting was 40-42 truckloads. On Wednesday, about 50,000-60,000 bags (100 kg each) of S- and M-grade sugar were purchased by local traders in the price range of Rs 2,400-2,480. Mills in Karad sold three rakes to upcountry buyers. Mills in Karnataka sold about two rakes. Buyers were mainly from Delhi, Kolkata, Assam and Kishangunj. Rajasthan, Madhya Pradesh and Gujarat buyers were quiet, said trade sources.

International sugar price ruled steady on speculation that production next season may be large enough to allow India to export.

Mills offered S-grade sugar at Rs 2,400-2,440 a quintal and M-grade at Rs 2,450-Rs 2,490 (including excise).

According to the Sugar Merchants Association, spot market rate for S-grade was Rs 2,510-2,560 , (Rs 2,530-2,580), and for M-grade Rs 2,550-2,630 (Rs 2,560-2,655). Naka delivery rate for S-grade was Rs 2,460-2,500 against Rs 2,490-2,510 and M-grade Rs 2,520-2,580 against Rs 2,530-2,570.

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Low arrivals keep rice firm

Our Correspondent

Karnal, Aug. 5

Rice prices continued to rule firm and maintained the levels witnessed at the beginning of this week.

On Thursday, the price of Pusa-1121 (steam) ruled between Rs 5,000 and Rs 5,250 a quintal; Pusa-1121 (sela) was quoted at Rs 4,000-4,110 a quintal; while Pusa-1121 (raw) was quoted at Rs 5000-5,240.

Pusa (sela) variety was quoted at Rs 3,100 a quintal and Pusa (raw) ruled between Rs 3,900 and Rs 3,950 a quintal.

A slight upward movement was witnessed in the basmati variety. Basmati sela ruled between Rs 6,000 and Rs 6,050 a quintal; while Basmati raw ruled around Rs 7,100 a quintal. Low arrivals pushed up the market for non-Basmati varieties. The Sharbati sela variety ruled around Rs 2,800 and Sharbati steam was quoted at Rs 2,900-3000. Permal (PR) sela was quoted at Rs 1,980-2,130; PR (raw) at Rs 2,050-2,250; and PR (steam) at Rs 2,210-2,360. Broken rice varieties such as Tibar ruled at Rs 3,500 a quintal; Dubar at Rs 2,835; and Mongra at Rs 2,050.

On Wednesday and Thursday, around 5,000 bags (60-kg each) of Govinda early variety paddy arrived in the market here. A slight drop in arrivals pushed prices up. Govinda ruled between Rs 900 and Rs 950. Rice millers lifted the new arrivals.

Mr Sanjay Gupta, Managing Director, SKS Rice Overseas Pvt Ltd, told Business Line that stability in export demand had not allowed much movement in rice prices.

Date:06/08/2010 URL:
http://www.thehindubusinessline.com/2010/08/06/stories/2010080652791800.htm

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Apeejay Tea ties up with Keventer Agro

Our Bureau

Kolkata, Aug 5

Apeejay Tea on Wednesday announced partnership with Keventer Agro to launch and market its global tea brand Typhoo in eastern region. Under the arrangement, Keventer will be responsible for marketing and distribution of Typhoo brand in Bihar, Jharkhand, Orissa, North East in addition to West Bengal and Bhutan. Typhoo teas, available in 10 variants, are now produced in Kolkata.

Addressing newspersons to announce the partnership, Mr Karan Paul, Chairman of Apeejay Surrendra Group, expressed hope that the total business of the Typhoo brand was expected to reach Rs 750-800 crore in the next two years from the present around Rs 600 crore. Typhoo, which was the century-old global brand of the UK, had been brought to India by Apeejay Tea and launched in northern and western regions in 2008 with high consumer acceptance. “Now with Keventer taking care of the eastern region distribution, we expect Typhoo to emerge as preferred brand in this region also,” Mr Paul said.

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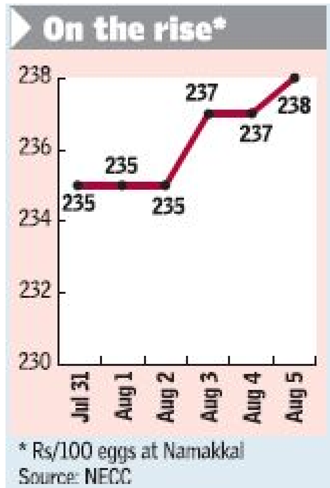
Poultry products hatch gains



Gayathri G.

Chennai, Aug. 5

With the austere month of Aadi in the South and Sravan in the North getting over soon, the poultry industry has reasons to smile.

Egg prices have increased by 3 paise in a week and chicken prices by Re 1 a kg on hopes of rise in demand.

On Thursday, the Namakkal zone of the National Egg Coordination Committee (NECC) hiked the price of an egg to Rs 2.38 from last week's Rs 2.35.

Similarly, the Broiler Coordination Committee (BCC) at Palladam in Coimbatore district raised the price of broiler chicken to Rs 51 a kg from Rs 50.

The price had dropped to Rs 47 a fortnight ago.

Namakkal and Palladam prices are the benchmarks for eggs and chicken, respectively, in the country.

An NECC official told Business Line that egg and chicken consumption suffered due to the austere month in Tamil Nadu.

“Some communities resume egg consumption after the eighteenth of Aadi (Aadi Perukku).

Usually, egg prices rise after this. Now that the austere month will end in a week's time, we are expecting demand to pick up further and hence raised the prices.” NECC has increased layer rates also by Re 1 a kg to Rs 37 this week.

The State's poultry sector caters to neighbouring Kerala and distant markets such as West Bengal.

On the broiler front, BCC expects a likely rise in demand for chicken after Onam in Kerala.

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Pepper futures rule steady as demand matches supply

Indian parity in the international market remained out-priced at $4,400 a tonne (c&f).

G.K. Nair

Kochi, Aug. 5

Pepper futures market on Thursday, after the usual high volatility, closed nearly steady on almost matching demand and supply.

“Despite bearish reports from all the origins spread by international players with multi-origin operations, the market was nearly steady today after heavy fluctuations throughout the day's trading,” a trade source told Business Line.

Players were trying to talk down the market by taking cues from the bearish reports from other origins in a bid to force panic selling by primary market dealers and growers. But the plan did not appear to have clicked, sources said.

There were no sellers on the spot below Rs 195 a kg for high-range pepper and Rs 192 for pepper from the plains. Hence, no transactions took place in the spot market, they said. In fact, spot pepper was not available.

What is available is MG-1 graded pepper certified by the competent authority of the exchange. But when it comes to delivery, notional quantities were delivered on maturity. The quality of the material was allegedly inferior, which required re-processing, they said.

Indian parity in the international market remained out-priced at $4,400 a tonne (c&f). At the same time, there is no material to offer, they said.

August contract on NCDEX was down by Rs 9 to close at Rs 19,226 a quintal. September's and October's slipped by Rs 7 and Rs 11 respectively to close at Rs 19,440 and Rs 19,679 a quintal.

Turnover increased by 2,438 tonnes to 26,266 tonnes. Open interest dropped by 133 tonnes. August open interest fell by 448 tonnes to close at 8,530 tonnes while September's and October's moved up by 161 tonnes and 79 tonnes respectively to close at 8,480 tonnes and 1,316 tonnes. Spot prices remained unchanged at previous levels for want of activities at Rs 19,400 (MG-1) and Rs 18,900 (Ungarbled) a quintal.

Date:06/08/2010 URL:
http://www.thehindubusinessline.com/2010/08/06/stories/2010080651921700.htm

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Continued buying by mills, exporters sees cotton bloom

Our Correspondents

Rajkot/Erode, Aug. 5

Cotton prices strengthened to Rs 30,000-30,200 a candy (of 356 kg) as mills and exporters continued to make purchases. According to market sources, prices are expected to rule firm and are unlikely to fall below Rs 29,500 this month.

Cotton traded at Rs 29,800-30,200 a candy (of 356 kg) in Gujarat. It was quoted Rs 29,200-29,500 in Maharashtra. Arrivals in Gujarat were about 2,000 bales (of 170 kg). All-India arrivals were 6,000-7,000 bales.

“Mills are covering for season end; exporters too are buying to fulfill orders. This has strengthened prices. Cotton will trade between Rs 29,500 and Rs 30,200 till the new season starts,” said Mr Bharat Vala, President of the Saurashtra Ginners Association. In Erode, cotton prices witnessed a record rally at the Bhoodapady Regulated Market on Wednesday. The price of the fine variety increased Rs 11 a kg. Fine variety Surabi fetched Rs 50 a kg against Rs 39-43 last week. Farmers said the increase of Rs 11 is an all-time high. Four years ago, the price increased Rs 10 a kg on a single day.

Similarly, another fine variety MCU-5 ruled at Rs 44-46 a kg. This is Rs 8 a kg higher than last week's price. Totally, the fine varieties arrival was 5,500 bags (100 kg each) and all the quantities were purchased by five bulk buyers.

On Wednesday, Bt cotton rose to Rs 35-Rs 40 a kg. This is Rs 5 higher than last week's rate. About 1,000 bags of Bt cotton were purchased by three bulk buyers.

Asked about the sudden spurt in prices, Mr Eswaran, Supervisor of the Bhoodapady Regulated Market, said: “Using the cotton purchased in the market, 40 count yarn may be produced by spinners. The demand for the 40-count yarn is high in the market and also it fetches good price. So, heavy demand for the fine varieties was seen on Wednesday.”

Further, “the cottonseed oil price has increased in the futures and local markets. Cottonseed went up to Rs 7,000 a quintal,” he said.

In the Anthiyur Regulated Market also, the prices of Surabi and MC5 have risen by Rs 8 a kg. The product was sold at Rs 44 to Rs 46 on Monday. About 2,800 bags were sold in the auction.

In fact, farmers lamented that they brought lower quantity for sale as they didn't expect such a hike in the price.

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Rural job scheme adds to farmers' woes

Growers double wages but no takers.

Dried hopes: Traders drying paddy at the Gingee foodgrains market after purchasing it from farmers.

N.S. Vageesh

M.R. Subramani

Chennai, Aug 5

G. Devarajan, a farmer of Vallathi village in Gingee taluk of Tamil Nadu's Villupuram district, is a disappointed man. His 20 bags of paddy (75 kgs each) have been sold totally for around Rs

12,000 at the Gingee grain market, 150 km from here. For him, this is at least Rs 2,000 lower than what he had to incur in growing paddy.

“My input costs have mainly gone up due to rising labour costs. It is hard to get labour as they opt for the National Rural Employment Guarantee Act (NREGA) scheme,” he says. “Even when we tell them that we will give them a higher wage, they are not coming.”

“Wage costs for farm labour have nearly doubled. Last year, a farm labour was paid Rs 130 a day. Now, we have to pay Rs 250,” says Mr Iyya Kannu, General Secretary of the Tamil Nadu wing of Bharatiya Kisan Sangam.

“Until last year, we were paying Rs 70 a day to women, who are engaged in transplanting paddy. Now, we are offering Rs 120 a day but they are not willing to work on the fields,” Mr Iyya Kannu says.

“Last week to harvest paddy, I had to pay Rs 1,000 to get four workers. On top of it, I had to get them food and also liquor,” says the 71-year-old Pavadairayan from Sutheri village in Gingee taluk.

Harvest of the short-term Kuruvai crop is on in Tamil Nadu and the farmers' woes are compounded by lower realisation for their produce. “The short-term crop gets lower price on grounds of quality. The grain is likely to get broken unlikely the crop that is harvested in January,” says Devarajan.

Farmers cutting across sections are upset that the NREGA scheme has made things difficult for them.

“For normal farm work, we have to give Rs 250 and provide the labour tea. But for harvest, we have to get them liquor,” says Mr Iyya Kannu.Most of those who get work under NREGA scheme earn Rs 75 a day.“The problem is when we call them, they say we make them slog from morning to evening. If they go for work under NREGA scheme, they say they can sit under shade for most of the time,” the farmers' leader says.

“Women come to work on Saturdays and Sundays when there is no work under NREGA scheme,” says Mr Iyya Kannu.The problem of lack of farm hands is not confined to Tamil Nadu alone. A similar situation exists in Karnataka too, where coffee planters are groping in the dark to get hands for their estates.“Due to lack of workers, we are turning to mechanisation, using harvesters. But the recent hike in diesel price has come as a dampener,” Devarajan said.Farmers have no problem if their fields are dry during harvest. “We have to pay the harvester owner Rs 1,500 for an acre. But if the field is wet, then we have to pay Rs 4,000,” he says.“Fertiliser, seeds and pesticide all cost us a good amount,” Devarajan says.

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Fri,06 Aug 2010

Weather

Chennai - INDIA

Today's Weather

Cloudy	**Friday, Aug 6** Max Min 34.4° | 27.2°
Rain: 00 mm in 24hrs	Sunrise: 05:54
Humidity: 70%	Sunset: 18:34
Wind: Normal	Barometer: 1005.0

Tomorrow's Forecast

Rainy	**Saturday, Aug 7** Max Min 33° | 27°

Extended Forecast for a week

Sunday	Monday	Tuesday	Wednesday	Thursday
Aug 8	**Aug 9**	**Aug 10**	**Aug 11**	**Aug 12**
33° | 27°	33° | 27°	34° | 27°	34° | 27°	34° | 27°
Rainy	Rainy	Rainy	Rainy	Rainy