

Monday, June 14, 2010

**Date:**14/06/2010 **URL:**

<http://www.thehindu.com/2010/06/14/stories/2010061450320300.htm>

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## **Field demonstration camp**

ERODE: The Co-operative department has conducted a field demonstration camp for the farmers on the operation of equipment used for planting seedlings in Elanthakadu near Avalpoonthurai. The camp was organised through the Ganapathipalayam primary agricultural co-operative credit society.

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## **Mullaperiyar panel meets today**

New Delhi: The five-member Empowered Committee headed by the former Chief Justice of India, Justice A.S. Anand, to go into the safety of the Mullaperiyar dam meets here on Monday for the first time after it was constituted pursuant to the orders of the Supreme Court on February 18.

Besides Justice Anand, the members are Justice K.T. Thomas, retired Supreme Court Judge representing Kerala; and Justice A.R. Lakshmanan, retired Supreme Court Judge, representing Tamil Nadu; and the former Secretary to the Ministry of Water Resources, C.D. Thatte; and retired Chief Engineer, Central Water Commission, D.K. Mehta, both representing the Centre.

Highly placed sources told The Hindu that being the first meeting, it would work out the modalities and evolve the procedure to be adopted for the committee. "It is purely an internal meeting. We will first study the order and decide how to proceed further," the sources said. Asked whether the States would be asked to make submissions or present

their case, they said: "Everything would be decided only on Monday. It is premature to say anything at this stage."

By the order dated February 18, the Supreme Court, acting on a suit filed by Tamil Nadu, directed the constitution of the committee and said the panel would submit its report in six months after considering all aspects, including Kerala's demand for a new dam as well as the safety of the existing one.

Subsequently Tamil Nadu filed an application for recall of the order contending that the relief it asked for in the suit concerned only the question whether Kerala's law was ultra vires the Constitution or not. But the committee had been delegated even judicial powers, which were an exclusive jurisdiction of the Supreme Court.

On March 30, a five-judge Constitution Bench headed by Justice D.K. Jain, in a brief order said, "In our view, no ground has been made out for recall of our order. Accordingly the application is dismissed." Justice D.K. Jain orally observed, "We don't pass orders to make somebody happy or unhappy. We pass orders on the basis of what we feel is right." The Bench included Justices B. Sudershan Reddy, Mukundakam Sharma, R.M. Lodha and Deepak Verma.

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## Business Standard

Monday, Jun 14, 2010

**Agribiz meet in Hyd soon**

**BS Reporter / Chennai/ Hyderabad June 14, 2010, 0:56 IST**

AgriTech 2010' will be organised in Hyderabad in collaboration with Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI) and Centre for Agriculture and Rural Development (CARD) from 15-18 June.

The event will act as an effective platform to establish contacts with the government agencies and prospective investors, identify business opportunities and forge strategic alliances with agri business organisations.

Shekhar Agarwal, senior vice-president, FAPCCI said, "Indian agriculture and allied activities contribute nearly 30% to the gross domestic product of our country, with the arable land area at 168 million hectare and ranks second to US.

M J Khan director CARD, "The exhibition will cover private public partnership and will provide exposure to farmers about latest agri-input products and technologies TO government."

### **Sugar industry takes centre to court**

**Ajay Modi / New Delhi June 14, 2010, 0:45 IST**

The sugar industry has challenged the union government's move to absolve itself of a Rs 14,000-crore payment to industry through an amendment to the Essential Commodities Act.

The Indian Sugar Mills Association (Isma), the apex industry body, has last month filed a writ petition at the Delhi High Court seeking declaration of Sections 2A and 3 of the Essential Commodities (Amendment and Validation) Act, 2009 as unconstitutional.

The court has issued notices to the Union food secretary and other officials in the Department of Food and Public Distribution. The court will hear the case on July 23.

The October 2009 amendment made the Supreme Court decision of March 31, 2008, on levy sugar price inoperative, with retrospective effect. It also barred courts from entertaining any cases relating to the prices of levy sugar.

"The jurisdiction of the constitutional courts to go into and pronouncement on the legality of the action of the government emanates from Article 226 and Article 32 of the Constitution. This cannot be excluded merely by a statute providing insulation from the constitutional jurisdiction of the courts," Isma said in its writ petition.

A number of cases had been filed since the early 1980s seeking a state advised price (SAP)-based levy price for SAP-paying states. In its judgment in the Mahalaxmi Sugar and others

versus Union of India (2008), the SC held that SAP fixed by the state governments also needed to be factored in while fixing levy sugar prices. A few earlier judgments have also held the same.

The sugar industry was expected to gain Rs 14,000 crore as a result of these rulings. However, the central government came up with this amendment to do away with all the obligations arising out of such cases. It also barred courts from entertaining cases on levy sugar.

Five states — Uttar Pradesh, Uttarakhand, Punjab, Haryana and Tamil Nadu — declare SAP, while others like Maharashtra, Karnataka, Andhra Pradesh and Bihar follow the statutory minimum price, now renamed as the fair and remunerative price.

Usually, SAP is substantially higher to the price fixed by the central government and is announced with political gains in mind.

Levy sugar has to be sold by the central government at a price fixed by it for sale under the public distribution system.

Mills can sell the remaining 80 per cent, known as free-sale sugar, in the open market. At present, the levy price is Rs 1,318-1,344 per quintal, while the open market price is Rs 2,700 a quintal.

## THE HINDU Business Line

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**Guarseed slides on sowing prospects in growing regions**

*Reports of rains in Rajasthan keep the sentiment bearish.*

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*“Since guar gave good returns last year, the sowing area for the crop may not be impacted much if normal rains persist this year”*

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M.R. Subramani

Chennai, June 13

Guar seed prices touched a record Rs 2,523.90 a quintal on April 26. On the futures, the July contract hit Rs 2,603 that day on the National Commodities and Derivatives Exchange (NCDEX).

Similarly, guar gum prices hit a record Rs 5,382 a quintal on April 26 and the spot touching a high of Rs 5,322 on May 10. Since then, guar seed and guar gum prices have been on a downslide and dropped 15 and 10 per cent respectively on both spot and futures market. On Saturday, guar seed spot prices were quoted at Rs 2,160, while July futures closed at Rs 2,212. Guar gum spot prices closed at Rs 4,850, while July futures slid to Rs 4,785 on the NCDEX.

“Reports of rains in the growing areas in Rajasthan are keeping the sentiments bearish,” said Mr Ajitesh Mullick, head of agri-business research at Religare.

“The rain has got nothing to do with guar sowing. It is true that areas such as Jaisalmer in western Rajasthan have received rains. These regions receive rains once in six years. But the sowing is yet to begin,” said Mr Jeevan Gandhi, a guar gum exporter in Jodhpur, Rajasthan.

Guar is a rain-fed crop and its sowing starts during the last week of June or first week of July.

Guar or cluster beans is a legume crop that grows best in semi-arid regions. In India, guar is grown primarily in Rajasthan. It is also grown in Haryana, Punjab, Gujarat and Madhya Pradesh. It is a raw material to produce guar gum, which is used in various industrial applications such as paper and textile sectors, ore flotation and explosives manufacture.

In the oil and gas sector, it is used for fracturing of the formation. It is also used as a thickening agent and as additives in food products such as instant soups, sauces, processed meat products, baked goods, milk and cheese products, yoghurt and ice-creams.

#### Export demand

“Basically, I think speculators have oversold in the guarseed and guar gum counter. The prices could rebound,” Mr Gandhi said.

“The demand for guar gum is good and the stocks are lower due to poor production last year,” he said. Last year, guarseed production dropped to lower than 2.5 lakh tonnes (lt) against 10 lt in 2008. The production was hit mainly due to erratic monsoon.

However, Mr Mullick said: “Some export demand for guar gum is there from US and China. But due to the economic crisis in EU, the exports have been affected. A rise in the dollar against the rupee will be beneficial on the export front. The domestic demand for the by-products such as churi and korma are weak and it has created further pressure on the prices.”

#### Crop mix

According to Mr Gandhi, the recent rains in Rajasthan has encouraged farmers to go in for

coarse cereals. "Bajra is the first choice of the growers. Then some have gone in for groundnut, some for moong and moth," he said.

Going by the India Meteorological Department projections that monsoon will be normal, the situation could be favourable for guar sowing, Mr Gandhi said. "The other good thing that has happened is that we had sandstorm in May. It will lead to improved soil fertility," he said.

Mr Mullick said: "There have been reports of farmers preferring to sow crops such as moong and moth as these commodities fetched higher returns last year. But there are also expectations that since guar also gave good returns last year, the sowing area for the crop may not be impacted much if normal rains persist this year."

The coming weeks remain crucial for determining the trend for guarseed. Monsoon will play an important role for its sowing and productivity. In case of any delay in arrival of monsoon, the rates would start moving up again, said Mr Mullick.

According to him, the guarseed July contract has supports at Rs 2,190 and Rs 2,160 and strong resistance at Rs 2,250-55.

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## **Pepper futures continue to be volatile**

G.K. Nair,Kochi, June 13

Pepper futures as usual remained highly volatile. As prices dropped sharply the week before, it moved up during the week and yet remained competitive in the overseas market. In the international market, Indian parity remained at \$3,550 a tonne and was competitive. But, the major competitor of India, Indonesia often tactfully quoted some \$25-50 a tonne below the Indian parity and captured demand from the US markets.

There is a squeeze in global availability because of a reported decline in the Vietnam output and carry over stocks. But, the statistics, if one goes by the previous experiences, often turned out to be incorrect. Their projections and actual output used to have a lot of difference. Last year, Vietnam is estimated to have exported around 1.35 lakh tonnes of pepper. This year during the first five months, it is reported to have exported around 61,000 tonnes. According to recent projections, Vietnam's 2010 output should come to around 90,000 tonnes and with a carry over stock of around 25,000 tonnes, total availability should come to somewhere between 1.5 and 1.2 lakh tonnes.

Similar experience has been in the case of Indonesia also. The factual position about their production and availability often remained unpredictable and rather deceptive. Therefore, players in the market have to cautiously play their cards, market sources told Business Line.

It is in this scenario, the Indian futures market has become a battleground for both bear and bull operators to exhibit their money power. This, in turn, negatively affected the prospects of Indian pepper export trade, they said. The market fluctuates on buy and sell calls from the so-called expert analysts, which often turned out to be misguiding the market and counter productive, some of the market sources said.

During the week June, July and August contracts moved up in correction by Rs 461, Rs 466 and Rs 486 respectively a quintal to close at Rs 15,908, Rs 16,159 and Rs 16,385. Total turnover dropped by 23,892 tonnes to close at 53,171 tonnes. Total open interest declined by 311 tonnes to 15,088 tonnes.

Spot prices moved up by Rs 300 to close at Rs 15,300 (un-garbled) and Rs 15,800 (MG 1) a quintal at the weekend. If the Indian parity remained competitive at least at the current levels without frequent fluctuations, some more demand could come to India till the Indonesian new crop hits the market by mid/late July or early August.

Overseas buyers were asking for long positions which, in fact, the Indian exporters were not able to commit for want of sufficient quantity of physical pepper. Therefore, they were offering June/July shipments, they said.

Buyers were asking for July/Aug/Sep/Oct. But, as prices were higher for the later positions,



sellers were unable to commit. High volatility and uncertainty in prices is pointed out as a problem. However availability of ready pepper continued to remain squeezed as the Indian output plus carryover stock was estimated at around 55,000 tonnes.

The domestic market absorbs around 45,000-50,000 tonnes, leaving not much for export. In fact, much of what has been shown as exports is pepper imported for value-addition and re-export. In between, some small quantity of MG 1 is being exported, they said.

A report during the week quoting Malaysian pepper Board said, "global consumption of pepper excluding India and China is expected to grow between 4 per cent to 6 per cent. However, the International Pepper Community forecast had projected pepper consumption at some where in the range of 3.2 lakh and 3.5 lakh tonnes.

Besides, pepper exports from Vietnam is estimated to be below 90,000 tonnes in view of depleting stocks and decline in output. It is said to have already exported 43,000 tonnes during January-April 2010, it said.

On the domestic front, major stockists in main centres in Delhi, Madhya Pradesh, Rajasthan, Maharashtra etc were selling below the current Karnataka price, they said. However, domestic demand is expected to pick up in the coming days as weather conditions improved in the north Indian states, they said.

In fact, weather conditions this year appears to be favourable so far and if it continued to prevail the next crop might be comparatively good, some growers in Pathanamthitta district told Business Line.

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## **Palm oil continues to face sustainability heat**

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*World Growth apprehends the European Energy Commission would continue to practice protectionism by denying import of biofuels from foreign sources like palm oil, but instead use more expensive but less-sustainable European biofuels.*

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G. Chandrashekhar, Mumbai, June 13

The palm oil industry may currently be under pressure over falling prices and slowing export demand, but the Malaysian Government's persistent efforts to control the damage wrought by self-anointed pro-environment groups that slammed palm oil as environmentally catastrophic are showing results.

The Malaysian Government, through its industry and trade promotion bodies, has been on an overdrive last several months to 'educate' people about palm oil and its goodness, and disabuse the minds of the sceptics.

Pro-palm

The pro-palm campaign, being conducted subtly, has a huge budgetary outlay, it is believed.

A number of research reports – seemingly sponsored one – highlighting the sustainable nature of palm oil are said to be doing the rounds around the world.

On its part, in order to address criticism, many of the Malaysian palm oil industry participants are reworking their supply chain management with a view to adopting sustainable practices.

Success has, however, been limited, going by industry feedback.

There is also an attempt to segregate sustainably produced palm oil from which is not; but it is an onerous task.

Uses

A versatile vegetable oil, palm oil has many uses including as edible or cooking oil and in personal care products.

In recent years, palm oil has begun to be used as biofuel too for production of biodiesel,

popular mainly in Europe.

Growing global popularity of palm oil has spawned its own problems of success.

The Malaysian Minister of Plantation Industries and Commodities was recently on record that his country was seriously engaging non-government organisations, academics, researchers and the like in Europe to fight disinformation about palm oil.

A lot of work is believed to be done in Germany.

However, diehard groups such as Greenpeace, WWF and Friends of Earth continue to target palm oil on the ground that it is not sustainably produced – destruction of tropical forests, animal habitats, ecosystem and whatever else – and pressure user industries in developed countries to discourage use of the oil.

But some civil society organisations have sprung to palm oil's defence. One such is Washington-based World Growth, a non-profit, non-government organisation professing to improve the health and economic welfare of disadvantaged populations.

World Growth apprehends the European Energy Commission would continue to practice protectionism by denying import of biofuels from foreign sources like palm oil, but instead use more expensive but less-sustainable European biofuels.

There is now a debate whether the Renewable Energy Directive (which seeks to restrict free trade in palm oil) flouts WTO rules or not. Opinions differ.

Malaysia and Indonesia are two of world's largest palm oil producers; but the former has taken the leadership position in the fight to protect industry interests. Increasingly, a major part of communication about palm oil, its sustainability and industry actions is emanating from the so-called civil society rather than from the industry. It is unclear how many of these non-government organisations are truly committed to neutrality and objectivity.

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**Canada's wheat production may take a backseat on weather woes**

G. Chandrashekhar, Mumbai, June 13

Even as the world is busy gleefully looking at favourable prospects for major field crops in the US and elsewhere, weather conditions in the Prairies of Canada (the country's breadbasket region) have remained hostile for an extended period. As result, planting of wheat, barley canola (rapeseed) and pulses is seriously impaired across the Prairies.

Wet weather has continued to cause serious impediment to seeding. It is not just pulses, but wheat is facing a threat.

Speaking from Winnipeg, Mr Harry Siemens, popular radio commentator on farm issues told Business Line that as much as 10 million acres (about 4 million hectares) may have gone unseeded so far especially in Saskatchewan province. "It is not just pulses, but wheat in particular and to an extent Canola (an oilseed) will be affected," he said.

Weather woes

Growers are rather concerned about the weather havoc they have not faced in decades. "My brother-in-law planned to seed 1,500 acres of pulses, but could manage only 400 acres," Mr Siemens rued. He is not alone in despairing over nature's wrath; there are thousands across the Prairies.

The Canadian Wheat Board (CWB) in its preliminary crop forecast on Friday said, "Exceptional spring rainfall will severely impact this year's wheat, durum and barley production, leaving more than 8 million acres unseeded". The CWB believes in most cases these acres have been lost for this season and will not see any crop.

The situation is so bad that between 8.25 million and 12.5 million acres will go unseeded across the Prairies. CWB has projected the western Canada seeded area for all wheat at 19.15 million acres, the smallest area in 40 years that is since 1971. Barley crop is likely to fare even worse with acreage lowest since 1965.

There is no further scope for planting at this stage and normally by early June, seeding is completed, according to Mr Siemens. Saskatchewan province is the worst hit, he pointed out adding that as crop development is falling behind normal schedule, the risk of frost

damage later in season (nearer harvest time) is real.

#### Crop prospects

On May 20, the London-based International Grains Council projected 2010-11 world wheat output at 660 million tonnes (mt), a modest one per cent or 6 mt surplus over projected consumption of 654 mt for the year.

However, it is unclear if the setback to wheat crop in Canada was taken into account.

The US Department of Agriculture in its latest report for 2010-11 released on June 10 has forecast world wheat production at 668 mt and placed Canadian output at 24.5 mt (26.5 mt last year).

But there is nothing to suggest that the potential or apprehended crop loss in Canada due to large unseeded acreage has been taken into account. CWB has forecast total wheat production at 18.9 mt including 3.16 mt of durum. Barley output is forecast at 7.64 mt

CWB is controlled by western Canadian farmers and is the world's largest wheat and barley marketer, selling grain to over 70 countries.

Global production and consumption of wheat is seen delicately balanced for 2010-11 at this point of time. Record stocks (nearly 195 mt) have to be considered too. But agri-markets are notoriously weather-driven during June-September. Reports of dry conditions in parts of Australia are already filtering in. Deterioration in crop prospects can create upside price risk.

Indian government is carrying huge stocks of wheat (35 mt) with the Food Corporation of India. New Delhi must be in a state of readiness to take advantage of favourable price movements in the overseas markets and be ready to liquidate at a few million tonnes.

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**Cashew market dull on lack of buying**

G K Nair,Kochi, June 13

The cashew market during the week remained quiet with very limited activities and consequently the prices also by and large remained unchanged.

W240 was at around \$3.15-3.20, W320 around \$2.90-2.95, W450 around \$2.75-2.80, Splits/Butts around \$2.50(f.o.b). "Europe continued to be quiet but some sales were made to the US and other markets," trade sources said. "Except for some brisk activity in the second half of April, market has been quiet for more than two months which is a cause for concern as it adds to the potential for volatility," Mr Pankaj N. Sampat, a Mumbai-based dealer told Business Line.

Despite the lack of activity, there have been no signs of any large selling pressure except for some processors who have been offering recently at slightly lower levels to move some stock, he said. Main reasons for this are high prices paid for Raw Cashew Nuts (RCN) and slow arrivals of RCN leading to reduced processing. "It is to be seen whether processors can hold on till some large buying interest comes in. Since there is very little replacement of RCN to be bought, they will probably keep selling small volumes at regular intervals", he said.

On the buying side also, there is no rush to buy as there is uncertainty of market trend, mainly caused by external factors rather than fundamentals of demand and supply. "People who are short are short at lower levels and they are content to pick up some volume when they see a dip in prices and until fresh demand comes in, they will wait till the last moment to cover short positions," he said. Nobody seems to be in a mood to take on large positions due to uncertainty of off take in second half 2010 and contracting for 2011.

Recent developments in financial markets is adding to the concern about impact on retail sentiment and ability to carry inventory/forward positions, Mr Sampat said.

Sluggishness prevailed in the RCN market also. Very little quantities were available in origin. "We expect major volume from all origins to be shipped out by the end of June. In coming weeks, we may see some activity in the RCN re-sale market depending on kernel market activity. Currently prices for afloat parcels are around \$900-925 a tonne for Ivory

Coast (IVC) and around \$1,100 a tonne for Guinea Bissau. Lower quality parcels in origin are offered at slightly lower prices,” traders said. August onwards are peak consumption months in most markets, especially the Asian market which is predominantly a spot market. No fresh RCN will be available between July and October. These two factors should provide a floor to the market in the top half of the current range “unless something dramatic happens – either a big drop usage in May-August leading to less need to buy or a worsening of the economic situation leading to reduced contracting,” they claimed.

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### **Coonor tea prices continue to decline**

P.S. Sundar

Coonor, June 13

Teas worth Rs 3.82 crore remained unsold at Sale No: 23 of the Coonor Tea Trade Association auctions with as much as 42 per cent of the four-week high volume of 15.92 lakh kg on offer had to be withdrawn for want of buyers.

Among CTC teas from bought leaf factories, Darmona Tea Industry topped. “Our Broken Orange Pekoe Fannings (BOPF) leaf tea fetched the sale's highest price Rs 140 a kg. In all, 10 of our grades got Rs 100 and more”, Mr Dinesh Raju, Darmona Managing Partner, told Business Line. Hittakkal Estate and Professor got Rs 131 each, Shanthi Supreme Rs 129, Vigneshwar Estate and Deepika Supreme Rs 124 each and Sree Ram Supreme Rs 123. In all, 61 marks got Rs 100 and more.

Among orthodox teas from corporate sector, Curzon got Rs 170, Chamraj Rs 162, Mailoor Rs 151, Kairbetta Rs 144, Havukal Rs 136, Coonor Tea Estate Rs 126 and Quinshola Rs 121. In all, 31 marks got Rs 100 and more.

Quotations held by brokers indicated bids ranging Rs 42-45 a kg for plain leaf grades and Rs 80-116 for brighter liquoring sorts. They ranged Rs 38-42 for plain dusts and Rs 90-130 for brighter liquoring dusts.

As much as 46 per cent of the dust and 37 per cent of the leaf on offer remained unsold. On the export front, Pakistan bought for a wide range of Rs 42-57 a kg, the CIS Rs 43-48 and European ports Rs 45-49.

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### **Arrivals surge at Kochi tea auction**

Our Bureau,Kochi, June 13

With the onset of the monsoon rains over South India arrivals surged at the Kochi tea auction even as prices continued to gravitated lower.

There was 14.44 lakh kg of dust and 3.83 lakh kg of leaf tea on offer at the auction.

Prices of most grades came under pressure at the dust auction but the decline was lower for those grades which were pursued by AVT, Hindustan Unilever and Tata Tea.

The orthodox dust auction also quoted lower and bulk of the offerings were absorbed by exporters and upcountry buyers.

Exporters to Russia and Tunisia operated in the good, medium and plainer teas. High grown fannings witnessed demand from tea bag exporters and upcountry buyers.

Overall the price fall was evident even at the top bids at the dust and leaf auction. Manjolai SFD dust fetched the top price at Rs 116 followed Pasuparai SFD at Rs 115, Chinnar SFD at Rs 108 and Pasuparai GD at Rs 100.

At the leaf auction Havukal BOPF fetched the top price at Rs 235 followed by Sutton Pekoe at Rs 222, Sutton FP at Rs 201 and Sutton TGFOP at Rs 200.

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## Weather

Chennai - INDIA

### Today's Weather



Partly Cloudy

**Monday, Jun 14**

Max Min  
35.4° | 25.2°

Rain: Trace

Sunrise: 05:42

Humidity: 84%

Sunset: 18:35

Wind: Normal

Barometer: 1004.0

### Tomorrow's Forecast



Rainy

**Tuesday, Jun 15**

Max Min  
30° | 25°

### Extended Forecast for a week

Wednesday

Thursday

Friday

Saturday

Sunday

Jun 16

Jun 17

Jun 18

Jun 19

Jun 20



32° | 27°

33° | 28°

32° | 28°

33° | 27°

34° | 27°

Rainy

Rainy

Rainy

Rainy

Rainy