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Food inflation softens

NEW DELHI: With prices of essential commodities cooling a tad on arrival of rabi crops, food inflation softened further to 16.04 per cent for the week ended April 24 from 16.61 per cent in the previous week.

Even as the general expectation is that a normal monsoon, if as projected by the India Meteorological Department comes true, would help in easing food prices further, fuel inflation held steady at 12.69 per cent owing to higher prices following the hike in duties on petrol and diesel.

Significantly, despite persistent demands by the Opposition earlier this week for rolling back the hike in fuel prices, Finance Minister Pranab Mukherjee held firm and expressed his inability to do so owing to the fragile fiscal situation.

The gradual decline in food inflation for the second week in a row has raised hopes of some moderation in the overall inflation based on the Wholesale Price Index (WPI) for April from the March level of 9.9 per cent. The headline WPI inflation data for April is expected to be released next week.

According to Chief Economic Adviser Kaushik Basu, the headline inflation is likely to soften to 6-7 per cent in the coming months. "I expect the overall WPI to come down to 6-7 per cent in the next three months," he said.

However, despite the declining trend in recent weeks, food inflation has remained above 15 per cent since November last year. Keeping this mind, the United Nations' organisation ESCAP has expressed concern over the food price spiral

even as it projected a cool-down during the year.

During the week, inflation eased on account of lower prices of fish, wheat, fruits and vegetables which declined by one per cent each. However, the prices of tea went up by 13 per cent while gram, maize and eggs were also dearer by one per cent each.

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Rs. 4.98 cr. disbursed under Agriculture Workers' Scheme

KRISHNAGIRI: As many as 4,690 people benefited under the State Government's Agriculture Workers' Protection Scheme to the tune of Rs. 4.98 crore for the past one year, Collector V.K. Shanmugam has said.

A review meeting was held at the Collectorate recently. Presiding over the meeting, Mr. Shanmugam scrutinised the applications received for various assistance such as marriage assistance, compensation for natural death and accidents and old-age pension etc.

Applications

The applications received from the agriculture workers were scrutinised block-wise by the Collector and the action taken on the applications was taken up for review at the meeting.

During the meeting, Mr. Shanmugam said that under the marriage assistance of the members Rs. 7.43 lakh was disbursed to 187 persons, for the marriages of sons and daughters Rs. 47.68 lakh to 1164 persons, for natural death and last rites Rs. 2.07 crore to 1,659 persons, for accident deaths and last rites expenses Rs. 1.89 crore to 185 persons and old-age pension totalling Rs. 45.66 lakh was given

to 1,485 people during the past one year.

Officials were instructed to scrutinise the applications from the agriculture labourers on priority basis and disburse the assistance as early as possible.

Likewise the applications received for educational scholarships, maternity assistance and Janani Suraksha Scheme should be disbursed to the agriculture workers without any delay through the concerned departments.

P. Prabhakar, District Revenue Officer, K. Alagesan, Special Deputy Tahsildhar (Social Security Scheme), K. Rajagopal, Tahsildhar and other officials participated in the review meeting.

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Farmers told to sell gingelly immediately

Price likely to increase only in September: TNAU

Sell stocks through regulated markets

The peak arrivals are from April to June

COIMBATORE: The Domestic and Export Market Intelligence Cell (DEMIC) of the Tamil Nadu Agricultural University has indicated that the price of gingelly will be around Rs. 41 – Rs. 44 a kg during May to August. It is likely to increase only in September.

As deterioration is expected to set in stored produce, farmers are advised to sell

gingelly stocks immediately through regulated markets.

Analysis

According to a release from the university, the analysis was done in the background of stable demand for gingelly oil, good domestic and international crop prospects, and continuous supply of gingelly from other States.

Trade survey results confirmed that oil millers outsourced gingelly during July to September from Karnataka, in November and December from Gujarat and Madhya Pradesh, and in January and February from Andhra Pradesh, and Orissa.

The production of gingelly in 2009-10 is estimated to be 7.6 lakh tonnes which is higher than the 5.8 lakh tonnes in 2008-09. Gujarat is the major gingelly producing State in the country.

Area

In Tamil Nadu, the area under gingelly accounts for nearly 0.65 lakh hectares. The area has declined from 0.84 lakh hectares in 2001-02. Production has declined from 548 kg a hectare in 2000-01 to 469 kg a hectare in 2008-09. At present, the Masipattam sown (February – March) gingelly crop will start arriving in the market. The peak arrivals are from April to June.

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Farmers' protest against power cuts

They want the State Government to take action to reduce power cut

MADURAI: Over 100 members of Tamil Nadu Vivasayigal Sangam were arrested when they laid siege to offices of Tamil Nadu Electricity Board at four places in the

district protesting against power cuts on Thursday.

The sangam district president, K. Devaraj, the secretary, D. Chellakannu and Communist Party of India (Marxist) State committee member R. Jothiram, were among those who participated in the protests held at Tirumangalam, Sholavandan, Dinamani Nagar and Tirupparankundram.

The farmers condemned long hours of power cut. They wanted the State Government to take expedited action to reduce power cut.

They wanted three-phase power supply for 12 hours a day.

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Good yield brings cheer to chilli farmers of Ramanathapuram

"If the farmers get 50 percent more than the average, we term it as a good yield"

RAMANATHAPURAM: Though paddy farmers in the district were dejected over a poor yield during last season, those who raised chilli this season have reasons to be happy following a good yield.

Chilli is the second major crop after paddy in Ramanathapuram district. As per official records, more than 21,000 hectares have been brought under chilli crop this year. It has been raised on an average of 3,000 hectares in Kamudhi, Kadaladi, Mudukulathur and Paramakudi blocks.

Farmers of Thiruvadana, Thiruppullani and Ramanathapuram have also raised

chilli in few hundred hectares.

Though there were reports that pest attack dampened the spirit of chilli farmers in a few areas, the current report has indicated that the yield is better than last year.

The current yield is estimated at 350 kg per hectare as against the average yield of 400 kg per hectare. It is estimated that farmers had been getting 75 percent of average yield.

“If the farmers get 50 percent more than the average, we term it as a good yield. Reports from different parts of the district have indicated that farmers are getting more than 75 percent of the average yield,” said S. Rajendran, Deputy Director of Horticulture. The yield in Kamudhi, Kadaladi and Paramakudi were relatively good.

The chilli crop could be successfully raised with less water. The important factor was that the field should have moisture content but it should not be flooded for more than four or five days. The chilli crop was successful this year as almost all factors, including rain, were good this year. However, farmers who raised chilli in low-lying areas said that the yield was poor due to water stagnation for a few weeks in January.

A. Sathiah of R. Kavanur said he could not get a good yield due to water stagnation for a few days as his field was situated in a low-lying area.

Against nine bags of chilli in his half-acre field, he harvested just four bags.

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Food inflation eases to 16.04%

May 07 2010

May 6: Food prices have come down steadily for the second consecutive week as the rabi crop has found its way to the granaries.

The index for food price movement or food inflation, declined to 16.04 per cent for the week ending April 24 compared to 16.61 per cent in the previous week.

The food inflation is expected to fall further in the coming days as the supply of essential commodities improves following a likely good monsoon.

The prices of wheat and pulses, which have seen record production, are expected to see a significant drop.

Even as the concern over food prices recede, the government appears to be worried about the spreading of food inflation to other sectors like manufacturing.

The overall inflation was at 17-month-high at 9.9 per cent in March, sparking off expectations of further tightening of RBI's monetary policy. A tighter monetary policy could suck out liquidity from the market and increase interest rates, making bank loans costly.

The RBI in its annual monetary policy last month had raised the key inter-bank lending and borrowing rates and cash reserve ratio by 25 basis points each.

The finance ministry's chief economic adviser, Mr Kaushik Basu, said on Thursday that the inflation may come down to 6 to 7 per cent over the next three months.

"My expectation is inflation will be on a downward path, but fluctuating over the next three months, before a sharper downward decline. I expect it to be 6 to 7 per cent within the next three months," said Mr Basu.

He said that the worst of inflation was over. “But, any rise in global commodity prices like steel and iron ore could put upward pressure on local prices,” he added.

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<http://www.deccanchronicle.com/business/food-inflation-eases-1604-458>

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buzz

By P Jonathan Ambrose

06 May 2010 05:16:00 AM IST

Hormone device to protect mangoes from insects

PUDUCHERRY: The soaring temperature bringing down the production of mangoes to 40 per cent across the country and various diseases and pests affecting the crops have taken the sweet out this summer.

But mango growers do not have to scratch their heads anymore, as the Perunthalaivar Kamaraj Krishi Vigyan Kendra (PKKV) has invented a hormone device, Pheromone Trap, which will insulate mangoes from diseases as well as pests, particularly flies.

“The rise in temperature has spurred multiplication of insects and aggravated the diseases. The Pheromone Trap has been devised based on foreign technology, which hinders the growth of insects,” explained Vijayakumar, a scientist at PKKV on Wednesday.

He also said this eco-friendly device does not require any insecticide or pesticides, which in turn will degrade the quality of mangoes.

The instrument equipped with sex hormones and hanging on mango trees will lure the insects flying around. Once the insects enter the instrument, methyl eugenol, contained at the base, will snuff out them.

Two devices will be enough for an acre of mango orchard and they should be used between 6 am and 8 am.

By Reuters

06 May 2010 12:54:28 PM IST

Food price index up 16.04% y/y



NEW DELHI: India's food price index rose an annual 16.04 percent in the 12 months to April 24, while the fuel price index rose an annual 12.69 percent, government data showed on Thursday.

The rise in food price index was slower than an annual rise of 16.61 percent in the previous week.

The primary articles index was up 13.93 percent year-on-year on April 24.

The Reserve Bank of India (RBI) had on April 20 raised key interest rates and banks' cash reserve ratio by 25 basis points each to anchor inflationary expectations.

India's wholesale price index (WPI) rose an annual 9.90 percent in March, its fastest pace in 17 months, driven by high food and fuel prices.



Reuters

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<http://www.hindustantimes.com/StoryPage/Print/540068.aspx>

Weather

Chennai - INDIA

Today's Weather



Cloudy

Friday, May 7

Max Min
38.4° | 27.2°

Rain: 00mm in24hrs Sunrise: 05:46
Humidity: 34% Sunset: 18:25
Wind: Normal Barometer: 1008.1mb

Tomorrow's Forecast



Partly Cloudy

Saturday, May 8

Max Min
36° | 28°

Extended Forecast for a week

Sunday

May 9



36° | 28°

Partly
Cloudy

Monday

May 10



37° | 27°

Partly Cloudy

Tuesday

May 11



37° | 28°

Partly
Cloudy

Wednesday

May 12



38° | 29°

Sunny

Thursday

May 13



36° | 23°

Partly Cloudy