THE HINDU
Online edition of India's National Newspaper
Friday, Oct 08, 2010

Parasitoids for biological control of papaya mealy bug

Compensation will be given to farmers who suffered heavy loss due to the pest, says Minister

PHOTO: S. SIVA SARAVANAN

new measure:Agriculture Minister Veerapandi S. Arumugam (right) releasing a parasitoid on the mealy bug infested plant at the Tamil Nadu Agricultural University in Coimbatore on Thursday. Vice-Chancellor of the university P. Murugesa Boopathi is in the picture. —

COIMBATORE: The papaya mealy bug menace has been prevalent in Coimbatore, Tirupur, Namakkal and Erode districts from 2009. Chemical application of pesticides has only failed in eradicating this pest.

Hence, the Tamil Nadu Agricultural University has partnered with other organisations in introducing parasitoids for its biological control, Veerapandi S. Arumugam, Minister for Agriculture, said here on Thursday.

Launching the three parasitoids, namely Acerophagus papayae, Pseudleptomastix mexicana and Anagyrus loecki, the Minister said at least 500 of each species would be released in every mealy bug-infested village.

They would propagate many lakh times and would spread thereby containing the infestation of the pest.

But, he cautioned that during the use of the parasitoids, farmers should refrain from using chemical pesticides as this would nullify the effect of the former.

High cost

“Chemical pesticides used at very high costs, subsidised by the government, had not given more than a temporary relief to farmers. Also, repeated spraying resulted in toxicity hazards and pollution. The damage has not stopped with papaya.

It has also spread to mulberry, jatropha, tapioca, cotton and other vegetable varieties and caused extensive damage. The main causes were found to be low rainfall and intense heat,” Mr. Arumugam said.

The National Bureau of Agriculturally Important Insects (NBAII), Bangalore, had imported the three species of parasitoids with the help of the United States Department of Agriculture – Animal and Plant Health Inspection Services, Peurto Rico.

The Minister said the production cost was Rs. 60 lakh and it would take three months to ensure that the parasitoids were provided to the blocks for distribution to all the villages.

The project was being implemented based on the success story of Sri Lanka, he said.

Compensation to farmers who had suffered heavy losses due to the pest would be provided if there was a request from them, the Minister said.

P. Rama Mohana Rao, Agricultural Production Commissioner and Principal Secretary to Government, said biological control was the only way to combat the mealy bug menace.

Efficient systems were being put in place to ensure that the parasitoids would reach the villages in the shortest possible time, he added.

R.J. Rabindra, Director, NBAII, said since papaya from Tamil Nadu had gone to various States, the mealy bug had spread as far as Manipur. It had caused an estimated loss of Rs. 300 crore in each State.

"Farmers should be mobilised to stop the use of pesticides and start the application of parasitoids for combating the bug," he said.

S. Kosalaraman, Agriculture Commissioner, B. Chandramohan, Director, Horticulture and Plantation Crops, and P. Murugesa Boopathi, Vice-Chancellor of the university, spoke.

Agriculture research institute develops superior millet variety

Shastry V.Mallady

Barnyard millet highly nutritious alternative for rice

Photo: K_Ganesan.

BETTER: The Barnyard millet advanced variety plants under trial at the Agricultural College and Research Institute in Madurai.

MADURAI: A superior/advanced variety of barnyard millet which would be very friendly to farmers and diabetics is currently being developed at the Agricultural College and Research Institute (ACRI) in Madurai.

Various factors are taken into account for this biotech-based improved version of barnyard millet, called as ‘Kuthiravaali' in Tamil, so that it would suit the soil, climate and water salinity factors in southern districts.

Two researchers of ACRI in the Department of Plant Breeding and Genetics- C. Vanniarajan, Associate Professor, and B. Rajagopal, biotechnologist, are involved in this one-year-old project.

Alternative to rice

“Barnyard millet is an old crop and is a nutritious alternative for rice. We want to develop a superior variety for southern Tamil Nadu and popularise it. Instead of rice, diabetics can go for ‘Kuthiravaali' as it controls their sugar levels,” says Dr. Vanniarajan.

The variety, which will be drought-tolerant and suitable for water-deficient areas, is being developed through various tools of biotechnology.

K. Vairavan, Dean, ACRI, said on Wednesday that the Tamil Nadu Agricultural University was keen to develop/launch varieties by keeping the people's apprehensions in mind.

Very nutritious

In an attempt to popularise the barnyard millet consumption in southern districts, the ACRI scientists are planning to create awareness that barnyard millet is highly nutritious and an ideal alternative to rice or wheat.

“Kuthiravaali should come back to our food consumption system. We are taking the expertise of International Crops Research Institute for the Semi-Arid Tropics situated in Hyderabad,” Dr.Vanniarajan said.

Molecular level tests are being conducted in the ACRI campus and a suitable barnyard millet variety is expected in a year or two. Tests are in progress under different conditions and later it would be done at the field level.

“It will take some more time for us to complete the work since the tests have to be repeated in seasons,” he said. Barnyard millet is good not only for diabetics but also lactating mothers also.

The research project was taken up in October last year after applying to the Department of Biotechnology.

Farmers and general public interested to know more about barnyard millet can contact Dr.Vanniarajan on mobile number 94438-37677.

New Delhi

‘Out-of-the-box solution needed for tobacco menace'

Staff Reporter

NEW DELHI: Worried about the problem of excessive tobacco production and consumption in the country, Union Minister of State for Health and Family Welfare Dinesh Trivedi has written to Union Agriculture Minister Sharad Pawar to look for an “out-of-the-box” solution to the menace.

“The Ministries of Health and Agriculture should come together and draw up a long-term plan to find an alternative crop for cultivators of tobacco so as to work out a solution to this menace in a different way,” wrote Mr. Trivedi.

The Minister also noted that tobacco control requires keen involvement of different sectors of the government so that practical steps can be taken to reduce the supply of tobacco and also in turn find an alternative crop for the tobacco farmer.

“Keeping this in mind I would like to suggest that both the Ministry of Health and Family Welfare and the Ministry of Agriculture draw out a plan and take the first step by finding an alternative crop for tobacco cultivators to effectively curtail the supply of tobacco,” he wrote.

“I am also told that cultivators of tobacco suffer from an occupational illness called green tobacco sickness which is an acute form of nicotine toxicity resulting from absorption of nicotine through the skin,” he added.

The letter said the Health Ministry implements the National Tobacco Control Programme in 42 districts across the country to build up awareness about the ill-effects of tobacco, elimination of smoking at public places, ban on all forms of tobacco-related advertisements, ban on sale of tobacco products to minor and around educational institutions. Despite all this, India has the highest number of oral cancer cases in the world. Tobacco kills an estimated 9 lakh people each year in this country. The number is likely to increase many folds in 20 years, he noted.

Mumbai

Adult mangrove trees recovering well after oil spill

Staff Reporter

MUMBAI: Nearly two months after the huge oil spill from MSC Chitra off the Mumbai coast, preliminary reports of a rapid assessment of mangroves done by the Bombay Natural History Society (BNHS) suggest that adult mangrove trees have defoliated oil-ridden parts and are recovering well.

“There is zero mortality of large trees. Sprouting has happened in a few places, but mortality of sprouting will be known only after a year,” Deepak Apte, BNHS Assistant Director, said at a press conference here.

However, Mr. Apte admitted that inter-tidal fauna, such as small marine animals which survive in shallow waters and rock crevices, have been largely affected. “Elephanta Island is the worst affected, followed by Vashi creek,” he said, adding that no regeneration or recovery had been noticed at Elephanta Island.

Impact of algae

Algae that grow on pneumatophores (the aerial roots of mangroves) largely support the inter-tidal community. This algal growth has been completely lost to the oil spill. “But the actual impact on marine animals will be known only in the winter season,” Mr. Apte said. This is because though the species spawn in the monsoon season, the recruitment i.e., the new generation, comes in only after winter.

Mr. Apte said the only known animal victims of the oil spill were four Indo-Pacific humpback dolphins found on the coast of Elephanta Island, Sasawne and Mandwa.

He said specialist inter-tidal species like Fiddler crabs, Elysia bangtawaensis, and Haminoea vitrea were coming back in good numbers at some places along the coast except at Elephanta Island, adding that mangroves were regenerating at Rewas, Uran and Sewri. “It is a very heart-warming sight,” he said, showing the difference between photographs taken immediately after the oil spill and ones taken recently. He added that the extended monsoon and tidal activities had helped in flushing out most of the oil from these sites.

“We undermined the natural process too much. Within six months, the sandy areas should get cleaned up naturally as they get exposed to strong sunlight. Sunlight helps in the degradation of oil.” Mr. Apte said, adding that the clean-up response should be site-specific. “Each site is unique. Our response has to take care of the needs there.”BNHS will map the entire affected area. “All the data is ready. Mapping will be finished in the next two weeks,” he said.

Puducherry

Transplantor machine demonstration

PUDUCHERRY: A demonstration of mechanised transplantation methods for paddy cultivation was held at Anpakkam here on Thursday.

Conducted by Auroville Water Harvest, the advantages of farm mechanisation and use of transplantor machine in paddy transplantation was elaborated to farmers.

Experts also spoke about credit facilities available for farmers for adopting new technologies in agriculture.

Punjab

Only treated seeds for Haryana

Special Correspondent

CHANDIGARH: Only “treated seeds” will be used in Haryana to provide protection against prevalent plant diseases, Chief Minister Bhupinder Singh Hooda said on Thursday.

He disclosed that directions had been issued for "treatment of seeds in totality". This would also help in lowering the use of pesticides and reducing the production cost for the farmers. Now even the private producers would also have to get their seeds treated, he added.

Food inflation eases

Special Correspondent

NEW DELHI: With marginal improvement in supplies following withdrawal of the monsoon, food inflation eased a tad to 16.24 per cent for the week ended September 25 from 16.44 per cent in the previous week.

Torrential rains in most part of the northern states till the first fortnight of September disrupted supply of essentials and the consequent demand-supply gap in edibles had pushed up prices of most items.

However, despite a marginal fall in the prices of certain vegetables such as potatoes, other essential commodities like cereals, fruits and milk were costlier.

Business Standard

Friday, Oct 08, 2010

Coffee output seen below estimate on pest attacks

Newswire18 / New Delhi Oct 08, 2010, 00:56

India is expected to produce around 300,000 tonnes coffee in 2010-11 (October-September), marginally lower than the Coffee Board of India's post-blossom forecast made in March, on pest damage to arabica plantations, growers and exporters said.

The state-owned board had pegged domestic coffee output at 308,000 tonnes, against 289,600 tonnes produced in 2009-10. The Board will come out with its post-monsoon coffee output estimates later this month.

Coffee growers see output in 2010-11 to be higher on year as weather conditions in growing regions were fairly conducive during the monsoon season. But instances of pest attacks on arabica coffee plantations during monsoon could hit output slightly and drag down the board's post-blossom estimates, they said.

Several regions in southern India, where coffee is mainly grown, received excessive rains during June-September monsoon.

"Rains were deficient in the beginning but picked up later. I do not see any major loss of crop as rains were fairly widespread across the coffee growing regions," said Anil Bhandari, a coffee grower and member of Coffee Board.

He said India could produce between 295,000-305,000 tonnes coffee.

Arabica coffee, which accounts for nearly 30 per cent of the total coffee crop in India, was affected due to white stem borer pest attack in the plantations.

"Arabica coffee has been affected by white stem borer pest that may lower post-monsoon output. But Robusta, with cheaper cultivation cost and better resistance to pests, has gained currency among coffee growers, and is likely to have higher output compared with the previous season," Bose Mandanna, a former vice-chairman of Coffee Board, said.

Mandanna said he saw only a little decline in actual output as compared with the Coffee Board's post-blossom estimates.

Coffee Board makes two coffee output estimates every crop year, the first after the blossoming of the crop in March-April and another in October-November, after the monsoon retreats.

The 2009-10 post-monsoon estimates at 289,000 tonnes were lower than the board's post-blossom estimates at 306,000 tonnes.

Jabir Asghar, vice-chairman, Coffee Board, said he expected 2010-11 production to be close to 280,000-290,000 tonnes. "Heavy rains had adversely affected coffee production in 2009-10, but the case is not true for 2010-11," he said.

There is normally a six-seven per cent difference between post-blossom and post-monsoon estimates, he said.

Karnataka and Kerala, the two major robusta coffee growing states, have seen a marginal increase in the Coffee Board's post-blossom output estimates compared with last year. The two states are expected to produce 219,625 tonnes and 65,775 tonnes coffee respectively, higher than the 2009-10 post monsoon estimates of 205,700 tonnes and 59,250 tonnes.

"The blossom and backing showers were reported to be good and adequate in almost all the coffee growing zones of Karnataka," the Board had said in its post-blossom estimates.

"No adverse effect on (coffee) crop was reported in coffee growing districts of Kerala," it said.

Tamil Nadu, where majority of coffee grown is of Arabica variety, has seen a decline in its 2010-11 post-blossom estimates at 65,775 tonnes against earlier post monsoon estimates of 59,250 tonnes.

India is likely to export around 270,000 tonnes coffee during the crop year ended September, compared with 178,000 tonnes exported during the previous year.

The country exports coffee mainly to Italy, Russia, Germany, Belgium and Spain.

NCDEX seeks nod for sugar futures trading

BS Reporter / Chennai Oct 08, 2010, 00:52

The National Commodity and Derivatives Exchange (NCDEX) today said it is planning to raise around Rs 12.50 crore to meet the government's minimum capital norm of Rs 50 crore, needed for the stipulation for rights issue. Meanwhile the exchange said it has sought permission to trade sugar.

NCDEX offers futures trading in 47 commodities in agriculture, energy, metals, plastics and carbon credits.

Speaking to reporters in Chennai today NCDEX's Managing Director and Chief Executive Officer R Ramaseshan said the exchange has met the government's guidelines of networth of Rs 100 crore. "We have completed the first round of rights issue, raising Rs 37.50 crore and are in the process of raising the balance amount.

Meanwhile, as the ban on futures trading in sugar expired, the exchange has applied for permission with the Forwards Market Commission for renewing trading.

"Commodity futures market has been growing impressively and this is evident from the fact that the total traded value in metals (other than bullion) has grown 72 per cent, while the trade in energy has grown 25 per cent. With the April-July IIP figures showing a 38 per cent rise in capital goods sector, demand for steel will only grow in the coming year, said Ramaseshan."

Meanwhile, NCDEX said its current average daily trading volume (ADTV) was more than Rs 3,000 crore so far. In the last two months it has been close to Rs 4,000 crore, said Vijay Kumar, chief business officer, NCDEX. He said the total traded value so far was over Rs 5 lakh crore compared to Rs 3.87 lakh crore last year.

Other than agricultural commodities, the increase in ADTV has been due to steel and crude oil contracts. Guargum, guarseed and oilseeds, in which NCDEX leads the market share, has also been growing since the last few years, he said.

Cane growers seek higher rate, delay supply

Bloomberg / Oct 08, 2010, 00:50

Delayed production may hinder government plans to end export restrictions.

Sugar makers in India may be forced to delay output as cane growers seek higher prices, reducing the prospect that the second-biggest producer will ease export curbs.

Farmers in Uttar Pradesh, the nation's biggest grower, will withhold supplies if factories don't meet their minimum price of Rs 200 ($4.49) a quintal, Avdhesh Mishra, president of the Cane Committees' Association, said. Mills in the northern state paid an average Rs 285-290 last year, he said.

Delayed production in India may hinder government plans to end export restrictions, exacerbating global supply concerns and support a rally in sugar prices. Raw-sugar futures have jumped 85 per cent from a 13-month low on May 7, partly on concern that adverse weather will reduce the Brazilian crop.

"If mills spend Rs 20 as cost of cane to make a kilo of sugar and sell it at the prevailing price of

Rs 26, they won’t be able to make profits,” said Sageraj Bariya, an analyst at Angel Broking Ltd. in Mumbai. “We don’t think there is any factor that will push up prices” as supplies increase, he said.

Raw sugar for delivery in March rose as much as 2.2 per cent to 24.05 cents a pound in after-hours trading on ICE Futures US Prices touched a 29-year high of 30.4 cents in February, before tumbling to a 13-month low of 13 cents on May 7.

Brazil will harvest 639 million tonnes in the year started May 1, 3.2 per cent less than estimated in April, the Sao Paulo unit of the US Department of Agriculture said October 4. India’s sugar output may be 26.7 million tonnes, Bariya said. That’s more than 25 million tonnes forecast by Farm Minister Sharad Pawar. A decision to end export curbs will be made after the festival of Diwali next month, Pawar said September 29.

Worst performers

Bajaj Hindusthan Ltd., the nation’s top producer, Balrampur Chini Mills Ltd., the second-biggest, and Shree Renuka Sugars Ltd., are among the 10 biggest losers this year on the Bombay Stock Exchange 200 Index, Bloomberg data show.

Vivek Saraogi, managing director of Balrampur Chini, told analysts in July that he expected cane prices of Rs 175-180 for the year that started October 1.

“There will be a loss if mills pay Rs 200 a quintal for cane, compared with the market price of sugar,” said Sanjay Tapriya, finance director at Simbhaoli Sugar Mills Ltd. “I doubt mills will be able to meet farmers’ demand.”

Mills in Uttar Pradesh pay a so-called state-advised price set by the provincial government. The rate, aimed at shielding cane farmers, a powerful voting block, is typically higher than the minimum rate set by the federal government.

Last year, a price dispute delayed crushing by as much as four weeks in the northern state. Thousands of growers, holding cane stems, held demonstrations in November near the parliament, seeking Rs 280 a quintal, higher than the benchmark.

“Last year, we realised that we can fix our own price,” said Cane Committees’ Mishra. “We are confident we will be able to get it,” he said, referring to the farmers’ price demand.

Sunflower oil price rises steeply on low production, rising demand

Dilip Kumar Jha / Mumbai Oct 08, 2010, 00:46

Sunflower (sun) oil prices have risen 35 per cent in the past year due to a dramatic decline in local production, on low availability of seeds.

The price of the medicinal edible oil was Rs 54,000 per tonne here yesterday, compared to Rs 40,000 per tonne a year before. It has jumped nearly six per cent in one month.

Sun oil is procured from sunflowers, whose sown area declined by more than 50 per cent this year from 585,000 hectares (ha) last year to 276,000 ha. The level is a third of the last five years' average of 815,000 ha. Considering the yield at last year's level, of 529 kg a ha, the total output of sunflower seed, the raw material for sun oil, will show a decline of 53 per cent this year, at 146,000 tonnes from 320,000 tonnes in the previous year.

The crop duration is short, especially in the kharif season. It takes about 80-90 days in kharif, 105-130 days in rabi and 100-110 days in spring. Sunflower, unlike most other crops, is not affected by the season and length of the day. With the exception of freezing temperatures, the sowing can be done in any month.

The dramatic fall in acreage is a cause of worry. India needs to increase sun oil productivity to reduce reliance on imports, said Dorab Mistry, director, Godrej International.

Restaurants and food manufacturers are becoming aware of the health benefits of sunflower oil. The oil can be used in conditions with extremely high cooking temperatures. It may also help food stay fresher and healthier for longer periods of time. Food manufacturers are starting to use sunflower oil in an effort to lower the levels of trans-fats in mass-produced foods.

As a result, consumption in India has risen sharply. In the November 2009-August 2010 period, India imported nearly 530,000 tonnes of the oil to meet demand, similar to the earlier year.

Sun oil competes with soybean in overseas market. If soya oil prices goes up, consumers prefer to sun oil and vice a versa. But, Indian consumers are not so price sensitive, said B V Mehta, executive director of the Solvent Extractors' Association, a Mumbai-based trade body.

Gram, masoor decline on subdued demand

Press Trust of India / New Delhi Oct 07, 2010, 17:54

Gram and masoor prices declined up to Rs 100 per quintal in the the wholesale pulses market today on subdued demand at existing higher levels.

Adequate stocks positions also influenced the trading sentiment to some extent.

Marketmen said subdued demand at higher levels led to a decline in gram and masoor prices.

Masoor small and bold prices lost Rs 50 each to Rs 3,300-3,500 and Rs 3,500-3,750, while its dal local and best quality fell by Rs 100 each to Rs 3,950-4,050 and Rs 4,250-4,550 per quintal.

Gram and its dal local variety also weakened by Rs 25 each to Rs 2,300-2,325 and Rs 2,550-2,575 per quintal.

Following are today's quotations in Rs per quintal:

Urad 4,850-5,400, Urad chilka (local) 5,450-5,850, best 6,050-6,350, Dhoya 6,200-6,300, Moong 4,450-4,850, Dal moong chilka local 5,250-5,650, Moong Dhoya local 5,800-6,000 and best quality 6,400-6,600

Masoor small 3,300-3,500, bold 3,500-3,750, Dal Masoor local 3,950-4,050, best quality 4,250-4,550, Malka local 3,900-3,950, best 4,050-4,150, Moth 5,000-5,300, Arhar 3,800-3,900, dal arhar dara 4,800-5,200

Gram 2,300-2,325, gram dal (local) 2,550-2,575, best quality 2,675-2,775, besan (35 kg)

Shakti bhog 1,050, Rajdhani 1,050, Rajmah chitra Pune 3,700-4,300, China 3,800- 4,300, red 3,600-3,700

kabli gram small 4,550-5,750, dabra 2,700-2,800, imported 4,500-4,900, lobia 3,700-3,800, peas white 1,950- 2,050 and green 2,150-2,350

Turmeric, jeera decline on sluggish demand

Press Trust of India / New Delhi Oct 07, 2010, 17:42

Turmeric and jeera prices fell by Rs 100 per quintal each in the national capital today on slow down in demand at prevailing higher levels.

Weak trend in futures trade and increased arrivals from the producing belts also put pressure on the prices.

Turmeric prices fell by Rs 100 to settle at Rs 15,500-18,300 per quintal.

Jeera common and jeera best quality also traded lower at Rs 12,800-13,000 and Rs 14,200-14,600 against previous closing of Rs 12,900-13,100 and Rs 14,300-14,700 per quintal, respectively.

Marketmen said reduced offtake by local parties at higher prices attributed to fall in turmeric and jeera prices in the wholesale kirana market here.

Following are today's quotations (per quintal):

Ajwain 13,500-19,000, black pepper common 20,000-20,100 betelnut (kg) 86-107, cardamom brown-Jhundiwali (kg) 740-750 and cardamom brown-Kanchicut (kg) 825-975

Cardamom small (kg): Chitridar 925-1,040, cardamom (colour robin) 1,020-1,035, cardamom bold 1,060-1,080, cardamom extra (bold) 1,220-1,240 and cloves (kg) 285-350

Chirounji (new) (kg) Rs 400-430 Dry mango(raipur) Rs 6,000-8,500 Dhania Rs 3,000-8,600 Dry ginger Rs 21,000-26,000 Kalaunji Rs 9,800-15,000 Mace-Red (kg) Rs 1,120-1,300 Mace-Yellow (kg) Rs 1,480-1,500 Methiseed Rs 3,000-3,800

Makhana (per kg) Rs 150-220 Nutmeg Rs 520-555 Poppyseed (KG Turkey) Rs 230 Poppyseed (KG MP-RAJ) Rs 230-280 Poppyseed (KG Kashmiri) Rs 210 Red chillies Rs 5,100-10,100 Saffron (kg) Irani Rs 1,20,000-1,30,000

Saffron (kg) Kashmiri Rs 1,55,000-1,70,000 Soanf-bold Rs 9,800-15,000 Turmeric Rs 15,500-18,300 Tamarind Rs 2,200-2,550 Tamarind without seed Rs 3,800-5,500 Tea (kg) Rs 65-200 Watermelon kernel (Kg) Rs 150 Jeera common Rs 12,800-13,000 Jeera best Rs 14,200-14,600.

Gur futures gains on speculative buying

Press Trust of India / New Delhi Oct 07, 2010, 17:15

Gur prices firmed up by Rs 9.20 to Rs 946 per 40 kg in futures trade today owing to speculative buying by traders in line with restricted supply in spot markets.

Marketmen said paucity of stocks on fall in supply at physical markets, mainly influenced the trading sentiment in gur futures prices.

Lower levels of buying by traders also helped to boosted the trading sentiment, they added.

At the National Commodity and Derivatives Exchange counter, gur prices for December contract hardened by Rs 9.20, or 0.98 per cent, to Rs 946 per 40 kg, with an open interest of 7,360 lots.

Most-active November-month contract also remained in traders fancy and went up by 0.60 paise, or 0.06 per cent, to Rs 978 per 40 kg, with an open interest of 15,240 lots.

Sugar eases on adequate supply

Press Trust of India / New Delhi Oct 07, 2010, 17:14

In restricted activity, sugar prices declined by Rs 10 per quintal in the wholesale sugar market today on subdued demand against adequate stocks.

Marketmen said subdued demand against adequate stocks positions led to a decline in wholesale sugar prices.

Sugar medium and second grades prices shed Rs 10 each to Rs 2,840-2,940 and Rs 2,830-2,930 per quintal.

Mill delivery medium and second grade prices also traded lower by the same margin to Rs 2,640-2,740 and Rs 2,630-2,730 per quintal.

Following are today's rates in Rs per quintal:

Sugar ready M-30 2,840-2,940 and S-30 2,830-2,930
Mill delivery M-30 2,640-2,740 and S-30 2,630-2730

Sugar mill gate prices (excluding duty): Kinonni 2,740, Asmoli 2,750, Mawana 2,720, Titabi 2,710, Thanabhavan 2,700, Budhana 2,700 and Dorala 2,710

Mustardseed futures up on increased buying

Press Trust of India / New Delhi Oct 07, 2010, 17:08

Mustardseed prices gained by Rs 3.20 to Rs 555 per 20 kg in futures trading on speculative buying in line with higher spot markets sentiment.

Marketmen said pick up in demand from edible oil-making industries against halt in supply, pushed up the mustardseed prices in futures trade.

At the National Commodity and Derivatives Exchange platform, mustardseed prices for January-month contract went up by Rs 3.20, or 0.58 per cent, to Rs 555 per 20 kg, with an open interest of 8,640 lots.

Current October-month contract also moved up by Rs 2.15, or 0.40 per cent, to Rs 537 per 20 kg, clocked an open interest of 90,990 lots.

Jeera futures down on subdued demand

Press Trust of India / New Delhi Oct 07, 2010, 17:05

Jeera prices fell by Rs 126 to Rs 13,275 per quintal in futures trade today, as speculators reduced their positions on subdued demand in the spot market.

Fresh arrivals in the physical market also put some pressure on the prices.

At the National Commodity and Derivatives Exchange counter, jeera for delivery in December fell by Rs 126, or 0.94 per cent, to Rs 13,275 per quintal, with an open interest of 5,601 lots.

Similarly, the spice for delivery in the month of October lost Rs 89, or 0.68 per cent, to Rs 12,991 per quintal, with an open interest of 8,742 lots.

Analysts said subdued demand i

Refined soya oil futures gain slightly

Press Trust of India / New Delhi Oct 07, 2010, 13:40

Refined oil prices edged higher by 80 paise to Rs 495.20 per 10 kg in futures trade today, tracking firming trend at spot markets.

At the Multi Commodity Exchange counter, refined soya oil for the October-month contract traded higher by 80 paise, or 0.16 per cent, to Rs 495.20 per 10 kg, with an open interest of one lot.

Similarly, the oil for delivery in November contract traded higher by a similar margin to Rs 486.20 per 10 kg, with just single lot.

Traders said pick up in demand for the upcoming festive and marriage season in the spot market led to a rise in refined soya oil futures prices.

Select edible oils up on fresh buying

Press Trust of India / New Delhi Oct 07, 2010, 17:56

Select edible oil prices rose up to Rs 25 per quintal in the oils and oilseeds market today on fresh buying by vanaspati millers to meet the upcoming festive and marriage season demand.

Firming trend in overseas market also influenced the trading sentiment.

Traders said fresh buying by vanaspati millers ahead of festival and marriage season amid firming global trend pushed up the select wholesale edible oil prices.

Meanwhile, palm oil futures for December-delivery rose 0.9 per cent to $890 a metric tonne on the Malaysia Derivatives Exchange, the highest since September 27.

In the national capital, soyabean refined mill delivery (Indore) and soyabean deggum (Delhi) were up by Rs 20 and Rs 10 to Rs 4,760 and Rs 4,560, while palmolein (rbd) gained Rs 20 to Rs 4,870 per quintal.

Coconut oil also seen in demand and advanced by Rs 25 to Rs 1,250-1,300 per tin of 15 litres.

Following are today's quotations in Rs per quintal:

Oilseeds: mustard seed 2,525-2,655 and groundnut seed 2,100-2,850
Vanaspati ghee (15 litres tin) 815-910

Edible oils: Groundnut mill delivery (Gujarat) 8,250, groundnut Solvent refined (per tin) 1,400-1,410, Mustard Expeller (Dadri) 5,280, Mustard Pakki ghani (per tin) 720-875, Mustard kachi ghani (per tin) 875-975

Sunflower 6,300, Sesame mill delivery 5,850, soybean Refined mill delivery (Indore) 4,760 Soyabean degum (Delhi) 4,560, Crude Palm Oil (Ex-kandla) 4,050, Cottonseed mill delivery (Haryana) 4,500, Palmolein (RBD) 4,870, Rice bran (phy) 3,750 and Coconut (per tin) 1,250-1,300

Non-edible oils: Linseed 4,100, Mahuwa 4,000, Castor 8,550-8,650, Neem 3,750-3,850, Rice bran 3,300-3,400 and palm fatty 3,225-3,300

Oilcakes: groundnut de-husk 800-850, sesame 950-1,150, Mustard (new) 1,000---1,025, Mustard 1,200-1,210 and Cottonseed 1,075-1,175

NCDEX seeks permission to do futures trading in sugar

Press Trust of India / Chennai Oct 07, 2010, 14:29

With the ban on futures trading in sugar 'lapsing,' the National Commodity and Derivatives Exchange (NCDEX) has sought permission to trade in it, a top official said today.

NCDEX MD and CEO R Ramaseshan told reporters here that the ban issued in May 2009 was valid till September this year, and had lapsed thereafter.

"There is a possibility that sugar can be traded now. We have filed permission papers (to trade sugar) with the Forward Markets Commission (the regulatory authority)," he said.

The ban was imposed last May following steep increase in prices of sugar and with the country importing it in large quantities.

Responding to reporters' queries on the Warehousing Development and Regulation Act, he said that the Warehousing Development Authority had been constituted recently and expressed confidence that it would come out with its guidelines on regulation in a year or two.

"There are better chances that the Act will become a reality soon," Ramaseshan said.

On NCDEX funding, he said the exchange had met the Government of India guidelines of networth of Rs 100 crore, but was still short of the equity capital of Rs 50 crore, needed to meet the stipulations for rights issue.

"We have completed one round of rights issue raising Rs 37.50 crore and are in the process of evaluating to reach the Rs 50 crore mark by the month end," he added.

On the exchange coming up with an IPO, he said this was not an apt time though there was no ban on it coming out with a public issue.

Crude palm oil futures trade higher on spot demand

Press Trust of India / New Delhi Oct 07, 2010, 13:00

Crude palm oil traded higher by Rs 1.80 to Rs 410.80 per 10 kg in futures market today as speculators created fresh positions after a rise in demand at spot markets.

At the Multi Commodity Exchange counter, crude palm oil for November-month rose by Rs 1.80, or 0.44 per cent, to Rs 410.80 per 10 kg, with a business turnover of one lot.

Similarly, the oil for delivery in October-month edged up by Rs 1.30, or 0.32 per cent, to Rs 410.60 per 10 kg, with a business volume of two lots.

Analysts said fresh positions created by speculators on pick up in demand at spot markets led to a rise in crude palm oil at futures market.

Mentha oil futures rise on improved spot demand

Press Trust of India / New Delhi Oct 07, 2010, 12:58

Mentha oil prices rose by Rs 10.40 to Rs 919 per kg in futures trade today on pick up in domestic and export demand against restricted arrivals from the producing regions.

At the Multi Commodity Exchange counter, mentha oil for November delivery rose by Rs 10.40, or 1.14 per cent, to Rs 919 per kg, with a business turnover of one lot.

Similarly, the oil for delivery in October-month moved up by Rs 9.80, or 1.09 per cent, to Rs 907 per kg, with a turnover of two lots.

Traders said increased domestic and export demand against restricted arrivals from Chandausi in Uttar Pradesh pushed up the mentha oil prices at futures market here.

THE HINDU Business Line

Business Daily from THE HINDU group of publications

Friday, Oct 08, 2010

Cheaper vegetables slow food inflation to 16.24%

Prices of potato dip sharply; fuel inflation unchanged.

Although potatoes dipped by 50 per cent, inflation in other essential items such as cereals, milk and fruits surged.

Our Bureau

New Delhi, Oct. 7

Food inflation, based on the annual Wholesale Price Index, eased marginally after rising for five weeks.

The year-on-year food inflation rate rose to 16.24 per cent during the week ended September 25, lower than the previous week's annual rise of 16.44 per cent, mainly on the back of a sharp decline in certain vegetables, especially potato.

Fuel inflation, meanwhile, remained steady.

Cereals, milk dearer

According to data issued on Thursday by the Ministry of Commerce and Industry, although potatoes dipped by 50 per cent year-on-year, inflation in other essential items such as cereals, milk and fruits surged during the latest reported week.

On a sequential basis, the Primary Articles group index rose by 0.1 per cent as the index for ‘Food Articles' group declined by 0.1 per cent due to lower prices of moong (3 per cent), fish-inland, fish-marine, masur and gram (2 per cent each), and maize and wheat (1 per cent each). However, the prices of jowar and ragi (2 per cent each) and barley, beef and buffalo meat, fruits and vegetables, tea and urad (1 per cent each) moved up.

FODDER UP

The index for ‘Non-Food Articles' group increased 0.6 per cent due to higher prices of sunflower (9 per cent), fodder (5 per cent), linseed and copra (3 per cent each) and groundnut seed, gingelly seed and cotton seed (1 per cent each). However, the prices of mesta (4 per cent), castor seed (2 per cent) and raw silk and raw rubber (1 per cent each) slipped.

Fuel Index

The Fuel Index remained unchanged at its previous week's level on a sequential basis. The annual rate of inflation among fuel items, calculated on a point-to-point basis, also held steady at the previous week's level of 10.73 per cent.

Low priority for rubber in carbon trade irks planters

Domestic market sought to encourage afforestation.

M. R. Subramani

Chennai, Oct 7

The clean development mechanism or the system that encourages either preventing emitting of carbon di-oxide into the atmosphere or removing it from there has seen 2,141 projects registered for carbon credits till August last year. But the system seems to accord the lowest priority for afforestation and reforestation (A/R) since only five projects have been registered for carbon credits until now.

It is here that the plantation industry, especially rubber growers, are feeling aggrieved. Plantation crops provide an array of ecosystem services such as protecting the top soil from erosion, improving the water cycle and carbon sequestration. But it does not enjoy the benefits of this since A/R is not among preferred in the 15 sectors that are eligible for carbon trading.

In a technical paper presented on “Climate change and plantation crops” at the United Planters' Association of Southern India 117th annual conference, Dr James Jacob, Director of Rubber Research Institute of India, said that the procedure for getting A/R credits is cumbersome that it is practically impossible to get certified emission reduction (CER) credits for plantations in the country.

“There are no major buyers for A/R credits except the World bank and it is rather symbolic in nature,” said Dr Jacob. “Sectors such as energy or manufacturing are so powerful that they hold huge CER potential and therefore, these sectors are naturally preferred in global carbon markets,” he said.

In fact, the CDM takes into account of things after December 31, 1989. All the plantations are older than that and, therefore, they are not eligible for the credits.

The other problem is that the plantation sector comes under the Commerce Ministry that has not been taken on board by the Ministry of Environment and Forests, the nodal ministry dealing with climate change negotiations. “Therefore, the interest of the plantation sector are not considered in the cap and trade negotiations,” Dr Jacob said, adding that the plantation sector should explore how best the carbon credit potential of the industry could be protected.

One of the ways suggested to tap the potential of the plantation industry in carbon credit is for the country have its own domestic or regional mechanism by including A/R.

This is because there are no serious buyers for A/R credits. “They (A/R) credits remain unsold as a result,” Dr Jacob said.

With the future of Kyoto Protocol being uncertain, such a domestic system will help.

The plantation industry feels the domestic mechanism is also need since even if the carbon credit trade continues after 2012, the sector will continue to be treated unfairly.

Demand from exporters, mills holds cotton firm

Our Correspondent

Rajkot, Oct. 7

Despite new arrivals hitting markets, cotton prices are ruling firm at Rs 38,000-38,500 a candy (of 356 kg) as demand from the export market and local mills has held the market.

In Gujarat, 5,000-6,000 bales of 170-kg cotton arrive in the market everyday. The price of Sankar-6 cotton is Rs 38,000-Rs 38,500 a candy of 356 kg. The price of raw cotton quoted in various mandis of Saurashtra is Rs 775-825 per 20 kg.

With the cotton industry hoping for a hike in the export cap of 55 lakh bales, export enquiries have been increasing.

A Saurashtra-based cotton broker said, “The Government may extend the limit on cotton exports. That's why prices are not coming down. But prices will decrease after the Navaratri festival as arrivals commence with full force.”

The Textiles Ministry is in favour of expanding cotton exports beyond the current cap of 5.5 million bales this year if production exceeds the estimate of 32.5 million bales. However, the requirement of the domestic textiles industry should be kept in mind before permitting higher exports.

Bloomberg reports: Cotton for December delivery rose as much as 2.4 per cent to $1.0214 a pound on ICE Futures US in New York on Thursday, heading for the third straight gain.

Cotton futures closed firmer on investor buying tied in part to the expectation a Government report on Thursday will show strong US cotton export sales, brokers said. The market is also bracing for Friday's release of the monthly supply/demand report from the US Agriculture Department, they said.

Mr Bill Nelson, analyst at Doan Advisory Services in St. Louis, Missouri, said some of the buying may be in anticipation of robust US cotton sales when the USDA's weekly export sales data is released on Thursday. Cotton brokers expect total US cotton sales to range from 300,000 to 500,000 running bales (RBs, 500-lbs each), from 842,400 RBs in last week's data.

After the data goes out, Nelson said the focus will quickly turn to the USDA's supply report. Traders said the focus will be on US cotton exports and production numbers from China, India and Pakistan. He said for now it seems cotton prices are content to trade between 96 cents and $1.02. “People are a little reluctant to get on the short side (of the market),” he said.

Brokers Flanagan Trading Corp sees resistance in the December cotton contract at $1.004 and $1.0135, with support at 99.50 and 98.65 cents.

Lack of offtake dissolves sugar

Our Correspondent

Mumbai, Oct. 7

Spot sugar prices on the Vashi wholesale market decreased Rs 10 a quintal on Thursday on lack of retail demand and resale selling pressure.

Higher mill tender rates resulted in low volumes and kept fresh buying at bay.

Most of the tenders could not be closed in the last two days in the absence of fresh demand.

Naka delivery rates for S–grade were steady; M–grade declined Rs 20 on resale selling.

The sentiment was just about stable.

A spokesman of B. Bhogilal and co, told Business Line, that "In the absence of retail as well as upcountry demand, market was in a dull mood. But due to the approaching festivals, traders are expecting that fresh demand will pick up soon. Mills are not keen to sell at lower rates and inventories at Vashi market are not high. Currently, about 25,000-30,000 bags are under inventory. Once the demand picks up, price may see upward movement, but all will depend on the progress of demand".

On Wednesday evening, 13/15 mills came forward with tender offer but due to poor demand and resale selling pressure, they managed to sale only about 23,000-25,000 bags in the range of Rs 2,550-2,600 (including excise) for S-grade and Rs 2,600-2,650 for M–grade.

The crushing season in Maharashtra will start very soon.

Mills are expected to offer tenders on Thursday at Rs 2,550-2,590 for S-grade and Rs 2,600-2,650 for M-grade.

On Thursday, total arrivals in the Vashi market was about 38-40 truckloads (10 tonnes each) and demand/lifting was lower at 28-30 truckloads.

According to the Sugar Merchants Association, spot rate for S–grade was Rs 2,651-2,691 (Rs 2,650-2,701) and for M–grade Rs 2.700-2,781 (Rs 2,706-2,791). Naka delivery rates were: S–grade – Rs 2,630-2,660 (Rs 2,630-2,660) and M–grade – Rs 2,660-2,690 (Rs 2,680-2,710).

Escorts Agri-machinery awarded

New Delhi, Oct. 7

Escorts Ltd, maker of tractor and farm implements, has been honoured with the 'Industry Leadership Award' at the Agriculture Leadership Summit 2010. In an event organised by the magazine 'Agriculture Today', Escorts Ltd was chosen for the award.by the National Awards Committee of Agriculture Leadership Awards headed by Mr A.R. Kidwai, former Governor of Haryana, and Prof M.S. Swaminathan, eminent agriculture scientist. "While the industry recorded a substantial growth, Escorts outpaced the industry with a volume growth of 31 per cent. Besides this, the company set a new benchmark by winning a Rs 185 Cr order to supply over 1,400 tractors to the Government of the United Republic of Tanzania thereby becoming a significant player in the African continent," said a company release.

Pepper rules steady

G. K. Nair

Kochi, Oct. 7

Pepper futures remained nearly unchanged on Thursday as activities were limited with market players staying away.

As a result, the total turnover dropped by around 59 per cent. The stockbrokers, who are also the players in the commodities market, were said to be concentrating on the share market which saw volatility, sources told Business Line.

There was liquidation of October with very little switching over to December.

In fact, it gave the impression that there were matching buying and selling activities in the spot market where investors were selling farm grade pepper at Rs 184 a kg and inter-State dealers were buying. Small quantities were traded. In the primary markets also, limited activities took place as small and medium growers were selling small quantities.

Last trading price for October contract on NCDEX was nearly steady at Rs 18,761 with a decline of Re 1 a quintal. Similarly, November contract also slipped Re 1 to Rs 18,917 a quintal. December contract dropped Rs 19 to Rs 19,175 a quintal (LTP).

Total turnover fell by 6,977 tonnes to close at 7,932 tonnes. Total open interest dropped by 186 tonnes to 14,555 tonnes.

Spot prices remained unchanged in matching demand-supply at Rs 18,400 (ungarbled) and Rs 18,900 (MG 1) a quintal.

Indian parity in the international market moved up to around $4,500 a tonne (c&f) as the rupee strengthened further against dollar. It remained much higher than other origins, export sources said.

According to a report on Thursday from the US brokers, Lampong was responding with lower offers against firm inquiries.

Prices quoted for different origins of black pepper a tonne in dollar Sep/Oct shipments c&f New York were : MG 1 asta – 4,550-4,650; Vietnam asta -4,375-4,400 Feb/Mar; Lampong 500g/l – 4,000 (fob); Lampong asta -4,100-4,150 (fob); Ecuador asta - quantity limited. ask for offer; Sri Lanka 500g/l -3,800-3,900 (fob); Sri Lanka 550g/l – 3,900-4,000 (fob); Brazil B2 500g/l -3,950-4,000 (fob); Brazil B1 560g/l – 4,000-4,050 (fob); Brazil asta – 4,100-4,150 (fob) and Spot MLSV asta – 4,475-4,500 ex warehouse New York/New Jersey.

Prices quoted for Vietnam and Muntok white pep

Desi wheat rules firm; dara steady

Our Correspondent

Karnal, Oct 7

With demand being sluggish and arrival of the dara variety from Uttar Pradesh good, the wheat market witnessed a steady trend on Thursday. Prices of dara variety ruled at Rs 1,190-1,195. The fine quality ruled at Rs 1,215 a quintal. About 350 quintals of dara wheat arrived on Thursday.

On the other hand, following low arrivals, prices of desi wheat ruled firm and stayed at the upper levels. Tohfa variety ruled at Rs 2,250-2,300 a quintal; Lok-1 at Rs 1,850-1,870; Kitchen queen new marka at Rs 2,060-2,080; Parley-G variety at Rs 2,150-2,175; and Nano at Rs 2,100-2,120 a quintal.

Mr Sewa Ram, a wheat trader, said sellers were awaiting the release of the wheat stock meant for supply to above-poverty-line cardholders through the public distribution system in Haryana.

Flour prices witnessed a steady trend and quoted at Rs 1,200 (90-kg bag). Chokar prices continued their uptrend, rising by Rs 5 to touch the season's highest at around Rs 575 (49-kg bag).

Paddy Trading

PR paddy varieties such as PR-11 and PR-47 ruled at Rs 900-1,030 a quintal, while the PR-13 quoted at Rs 900-1,000 a quintal.

Although the PR varieties are traded at the Minimum Support Price of Rs 1,000 for normal paddy and Rs 1,030 for Grade-A, they ruled at Rs 900-1,000 on Thursday.

According to traders, the stock does not meet the standards set by the Government as it is of low quality and discoloured.

Prices of the Sharbati variety ruled at Rs 1,250-1,500 a quintal. Sugandha-999 prices ruled at Rs 1,300-1,550, while the RS10 was quoted at Rs 1,300 a quintal. The stock was lifted by Government agencies and rice millers.

Global cues warm up edible oils

Our Correspondent

Mumbai, Oct 7

Most edible oil prices in the spot market increased on Thursday taking cues from firm international markets and Indore NBOT soya futures.

Sunflower oil, rapeseed oil, cotton oil and palmolein prices increased Rs 2–5 for 10 kg.

With increase in arrivals of new crop in the producing States, soya oil and groundnut oil ruled steady. In the absence of retail demand, trade volumes in the market were thin.

In the Mumbai spot market, in line with the foreign market, refineries have increased their rates for imported oils. But resale selling by speculators at lower prices kept direct trade volumes with the refineries negligible.

Some trade took place for near future delivery. In palmolein, the total volume in the market was about 150-200 tonnes in the price range of Rs 454–455. Most of them were resale. In soya oil, higher seed arrivals and absence of demand kept prices steady despite a rise in futures. Groundnut oil also ruled steady. In the Gujarat and Saurashtra region, new groundnut arrivals are said to contain more moisture. In Gujarat, the arrival of nearly 1 lakh bags of groundnut were recorded, said wholesale traders.

Crude palm oil futures closed higher on Bursa Malaysia Derivatives Exchange with November contracts ending at 2800 ringgit (MYR) against 2729 MYR and December at 2786 (2730) MYR.

Mumbai commodity exchange spot rate (Rs/10kg):

Groundnut oil 850 (850), soya refined oil 470 (470), sunflower expeller refined 550 (540), sunflower ref. 595 (590), rapeseed ref. oil 560 (555), rapeseed expeller ref. 530 (525), cotton ref. oil 487 (485) and palmolein 451 (447).

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Farm, food sector can double India-France trade to $12 b

Our Bureau

New Delhi, Oct 7

France's Minister for Food, Agriculture and Fisheries, Mr Bruno Le Maire, said on Thursday that with French companies keen to invest in India, and having a long-term commitment in the Indian agriculture and food processing sector, the bilateral trade is expected to double from $6 billion to $12 billion.

The French Minister was speaking at a session organised by the Confederation of Indian Industries (CII) and the Ministry of Food Processing Industries that was attended by Mr Subodh Kant Sahai, Minister of Food Processing Industries, Government of India, besides a number of members from the Indian and French business fraternity. Mr Sahai said that the food habits of Indians today are changing, offering immense opportunities for the French food companies to come and invest in India, adding that French expertise can be of help in cold chain development, supply chain management, skill, researchand development, and infrastructure development. He further said that dialogue between the two countries will be continued, and there is a possibility of signing an MoU during the French President's visit to India in December. Mr Claude Bertrand, Chief Executive Officer, Bongrain India, said that there is a need to address the problems faced by international operators in India, like issues in transportation, lack of technically skilled man power, and inadequate retail support.

However, he congratulated the Indian government on steps taken to harmonize food laws in the country, and stated that this will be a key element in the growth of food processing sector in days to come.

Meanwhile, Mr Rakesh Bharti Mittal, Chairman, CII National Council on Agriculture and Vice Chairman and Managing Director, Bharti Enterprises, said that the idea of ‘Indo-French Centre of Excellence in food processing', proposed during the Paris visit of the Minister of Food Processing Industries, will be an excellent initiative to strengthen the technological and scientific collaboration between the two countries.

Bullish futures perk up chana

Our Correspondent

Indore, Oct. 7

Chana quoted Rs 5 higher at Rs 2,180 a quintal in private trading here on Thursday because of closure of mandi on account of ‘ Sarv pitra amawasya'. Bullishness in chana was partially attributed to the marginal rise in the futures market on the National Commodities and Derivative Exchange where October, November and December contracts closed higher at Rs 2,263, Rs 2,309 and Rs 2,342 a quintal respectively.

On Wednesday, chana futures had declined sharply on selling pressure. According to traders, the decline in prices of other pulses, also had a bearish impact on chana market. As farmers are getting ready for sowing new chana, it may have bearish impact on the market. Besides higher chana inventories are also a bearish factor.

Among other pulse seeds, masoor in private trading quoted Rs 25 lower at Rs 3,550 a quintal, while moong and tur remained steady at Rs 3,500-3,800 and Rs 3,100-3,400 a quintal. On the other hand, urad witnessed a decline of Rs 150-200 with its prices in the private trading plunging to Rs 4,000-4,150. In the mandi, demand for urad has picked up with the arrival of quality produce.

So far, prices of pulses and pulse seeds in the local mandi here had been maintaining a subdued tone because of limited demand at the mill level.

Spot rubber rules steady

Aravindan

Kottayam, Oct 7

Spot rubber was almost steady on Thursday. According to observers, certain tyre companies were buyers of n RSS 4 as sustained and heavy rain continued to dominate the market mood. A leading manufacturer bought the grade even at Rs 175 a kg on early trades but the declines in domestic futures kept the sentiments under pressure during closing hours.

Sheet rubber closed unchanged at Rs 174 a kg in the main marketing centres. The grade improved to Rs 173.5 (172.5) a kg both at Kottayam and Kochi according to Rubber Board. The trend was partially mixed.

Futures decline

RSS 4 declined with the October series slipping to Rs 177.2 (178.96), November to Rs 178.75 (180.85), December to Rs 181.7 (183.7) and January to Rs 185 (187) a kg on the National Multi Commodity Exchange. The volumes totalled 4,478 lots, and open interest 4,498 lots. The turnover was Rs 80.77 crore.

RSS 3 improved marginally at its October series to ¥309.7 (Rs 166.21) from ¥308.9 a kg during the day session and then to ¥312 (Rs 167.44) during the night session on Tokyo Commodity Exchange. RSS 3 (spot) firmed up further to Rs 165.29 (164.19) a kg at Bangkok.

Spot rates were (Rs/kg): RSS-4: 174 (174); RSS-5: 168 (168); ungraded: 164.5 (164.5); ISNR 20: 170 (169) and latex 60 per cent: 116 (116).

Kirti Kothari is BCE President

Mumbai, Oct 7

Mr Kirti Ramji Kothari has been elected the President of the Bombay Commodity Exchange (BCE) Ltd for 2010-11 at the 83rd Annual General Meeting held here last week. Mr Anandji

Ratanshi Gada has been chosen the Vice-President of the exchange, while Mr Anil Hirji Chheda will be the Director-Finance and Mr Kaushal P. Chheda, the Director-Administration.

THE ECONOMIC TIMES
Fri, Oct 08, 2010 | Updated 09.16AM IST
7 OCT, 2010, 05.25PM IST,PTI

Gram, masoor decline on subdued demand

NEW DELHI: Gram and masoor prices declined up to Rs 100 per quintal in the the wholesale pulses market on Thursday on subdued demand at existing higher levels.

Adequate stocks positions also influenced the trading sentiment to some extent.

Marketmen said subdued demand at higher levels led to a decline in gram and masoor prices.

Masoor small and bold prices lost Rs 50 each to Rs 3,300- 3,500 and Rs 3,500-3,750, while its dal local and best quality fell by Rs 100 each to Rs 3,950-4,050 and Rs 4,250-4,550 per quintal.

Gram and its dal local variety also weakened by Rs 25 each to Rs 2,300-2,325 and Rs 2,550-2,575 per quintal.