

## Leading the way in organic farming

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MYSORE, December 4, 2013 - *Farmers in H.D. Kote taluk have inspired others to take up cultivation of native cotton*

Known for its tribal culture and forests, H.D. Kote taluk in Mysore district is carving out a niche for itself as a pioneer in organic farming.

For, it has inspired a group of farmers from north Karnataka to emulate its model of cultivation and marketing of indigenous cotton or native cotton.

The source of inspiration is the H.D. Kote-based Savayava Krishkara Sangha (SKS), whose members have taken up cultivation of organic cotton at a time when Bt cotton is being given an institutional push and is the norm as far as cotton cultivation is concerned.

Members of the SKS have tied up with a private cotton firm for supply of organic cotton at a predetermined price, which is considered to be a win-win situation for both cultivators and the industry.

(However, it is pertinent to note that one of the SKS founding members, Vivek Cariappa, quit the sangha protesting against the “contract system of farming” and entering into an agreement with the private company, which, he said was against the grain and ideology of organic farming).

Nevertheless, the model has caught the imagination of farmers from north Karnataka and a delegation of seven farmers visited H.D. Kote last week. This year, the yield of organically-cultivated native cotton was good and over 52 truckloads were loaded and dispatched by the farmers to buyers.

A farmer from Sagoti in Gadag, Ashok M. Halli, who was part of the delegation, said they had taken to cultivating Bt cotton, but have abandoned it as it was proving to be problematic.

“Though we were told that transgenic cotton does not require pesticides and fertilizers, it was found to be untrue and the cost of cultivation went up while the yield, after an initial period of growth, declined,” said Mr. Ashok.

According to Nagappa Nimbegundi, another farmer part of the delegation, said: “We decided to shift to ‘desi’ cotton, and want to popularise Jayadhar and other varieties, which are still cultivated by a few seed savers.”

The SKS has entered into an agreement with a private apparel company and the farmers get an assured market and good rate, Mr. Nimbegundi said.

Krishnaprasad of the Sahaja Samruddha, an organisation which promotes indigenous agricultural practices and crops, told *The Hindu* that the immediate action plan is to form a network of likeminded farmers and convince them of the benefit of going desi.

“We have plans to revive the demand for native cotton by tying up with a few branded stores that are in the business of dealing with organic products, and thus assure a market for cultivators,” he said.

From the farmers’ perspective, what is significant is that indigenous cotton is cultivated alongside other crops such as jowar and chilli, which acts as an insurance against crop failure.

If one crop fails, there are other two crops alongside that helps neutralise the loss. But, in case of transgenic cotton like Bt. cotton, monoculture is the norm and mixed cropping is ruled out.

In case of crop failure, the loss is total and hence the growing preference for indigenous cotton, according to Mr. Krishnaprasad.

## Compensation for dairy farmers

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THIRUVANANTHAPURAM, December 4, 2013 - The government will compensate dairy farmers who have lost their animals to the foot-and-mouth disease, Minister for Animal Husbandry K.P. Mohanan said here on Tuesday. The assurance was in response to a memorandum submitted by Manaloor MLA P.A. Madhavan, highlighting the alarming spread of the disease in his constituency. An official press note quoting the Minister said efforts were on to provide relief to the affected farmers. — Special Correspondent

## Farmer associations oppose BKT award

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*State government urged to ensure the case is effectively argued before the Supreme Court*

*Up in arms:Farmer leaders staging a protest against the BKT award in Ongole on Tuesday. —Photo: Kommuri Srinivas*

ONGOLE, December 4, 2013 - Leaders of farmers' associations staged a demonstration here on Tuesday in protest against the Brijesh Kumar Tribunal (BKT) award, which had caused "irreparable damage" to the lower riparian State of Andhra Pradesh on the sharing of Krishna waters with Karnataka and Maharashtra.

Joining the protest in front of Prakasam Bhavan here, Congress Kisan Cell's Prakasam district president K. Hanumaiah said the State government should appoint senior advocates to effectively argue the State's case before the Supreme Court and ensure restoration of the lower riparian State's "natural right over surplus water."

Acharya N.G. Ranga Kisan Samstha secretary Ch. Sessaiah said that by allowing the upper riparian State of Karnataka to increase the height of the Almatti reservoir to 524.25 metres, the BKT had paved the way for denial of the rightful share of assured water to Andhra Pradesh.

It was only the assured water and not surplus water that would be stored in the reservoirs in Karnataka, which discharges water only after its reservoirs were fully filled, observed noted farmer leader and former Tobacco Board member Chunduru Ranga Rao. He found

fault with the tribunal for sharing the surplus water, much against established international laws for adjudication of riparian rows.

Andhra Pradesh Rythu Sangam Prakasam district secretary D. Gopinath said the district, which was in the tail-end both under NSP and KWD command areas, would be the worst-hit because of delayed water release from Karnataka following the BKT award.

#### **Drinking water**

Uncertainty loomed large over the Veligonda project designed based on surplus Krishna waters, samstha president Alla Venkateswara Rao said.

Drinking water to Ongole and numerous villages in Prakasam district, which was linked to the availability of Krishna waters, would be affected, said Forum for Good Governance secretary Shamseer Ahamad.

Even when the height of Almatti was at 519.6 metres, the Krishna water release to the Krishna delta scheduled for June 12 was delayed by a couple of months, BJP led Kisan Morcha State executive member Ravvi Venkateswaralu said.

The State would have to forgo kharif crop altogether in over 40 lakh hectares, he feared. Farmers would be losing ready-to-harvest crop to cyclones in November and December every year as a result of the BKT award, AIKS district secretary B. Hanuma Reddy feared. CPI-led All India Kisan Sabha district president K.V.V. Prasad said only leftover Krishna waters were being released to Andhra Pradesh year after year.

YSR Congress farmers' wing district president Mareddy Subba Reddy accused the government of not arguing the State's case properly before the BKT.

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🔍 ***Tribunal faulted for ignoring established laws for adjudication of riparian rows***

🔍 ***Uncertainty looms large over Veligonda project designed based on surplus Krishna waters***

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## CCI urged to come to cotton farmers' rescue

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ONGOLE, December 4, 2013 - FARMERS' PLEA TO CCI

Farmer leaders on Tuesday urged the Cotton Corporation of India to rescue rain-hit farmers by purchasing cotton by relaxing quality parameters.

At a meeting convened by district Joint Collector K.Y. Naik, they said the CCI should come to their rescue by purchasing five lakh quintals of cotton with the growers.

## A blast from State's agricultural past

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Farm equipment on display at the agricultural fair in Muvattupuzha.— Photo: Vipin Chandran



MUVATTUPUZHA, December 4, 2013 - An eight-day agricultural fair at EEC Market in Muvattupuzha has on show an impressive array of implements and contraptions from the State's agricultural past that have exited fields in even the remotest areas.

The collection of *chakrams* (wooden wheels used to manually drain paddy

fields) is what catches one's eye as one enters the main exhibition hall. A large group of visitors are huddled around the first wheel in the hall, taking in the perfection of carpentry. The attention to detail in the use of wooden nails and the curves that increase the efficiency of the radials stand out.

The ploughshares and hoes, the rice measures and the husking equipment are lined up for those who would enjoy a peek into Kerala's agricultural history, steeped in lores of an era of abundance.

An official at the venue of the exhibition says the equipment and tools as well as the measures and instruments used to store food were collected from different parts of the State from individual households and private collections. The old measures such as 'naazhi' and the wooden storage vessels such as 'thonis' add colour to the exhibition.

Brass utensils and lighting equipment, including a metal version of the old kerosene lamp, make the experience memorable.

The exhibition also provides a holistic experience of old agricultural cycles from the seasonal sowings to harvest.

Fishing equipment such as bamboo baskets are also on display and recall an era of integrated food production and optimum use of resources such as water.

## 'Give agriculture its due'

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NIZAMABAD, December 4, 2013 - Telangana Agri Doctors' Association, which held a ryot sadassu here on Tuesday, demanded that the government acknowledge agriculture as an industry by providing all necessary facilities.

Briefing media persons, the association founder president, K. Ramulu, said that to make agriculture profitable, the meeting put forth several demands before the government. He also said that if the demands were not met the association would launch a big agitation. He said the farming community was forming a State-level union in the name of Rythu Seva Sangham under the guidance of the TADA to fight for its demands which included payment of profitable price to farm produce, introduction of cropping pattern in accordance to the suitability of soils in different areas, setting up of grain purchase centres before the harvest, elimination of middlemen system, sanction of Rs.2,000 pension per month to each farmer who crosses 60 years of age and earmarking of one MLC post to farmers in each district. Sanctioning of one government post to each bereaved family of farmers and Rs.5 lakh interest free loan and 24-hour power supply were also among its demands.

The association played a pivotal role in the Telangana movement and therefore, the government to be formed in future should take its suggestions into consideration, said Mr. Ramulu.

#### **Meeting in Hyderabad**

To press for its demands the association would organise a huge meeting of farmers in Hyderabad in a few days to come, he said adding that the future agitation would be in different forms. The association's State president C. Madhusudhan Rao and others were present.

## Farmers from four States picket port, demand India exit WTO talks

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*Say limiting subsidy and dumping of cheap produce will hurt local farmers*

CISF personnel confront farmers in front of New Mangalore Port, in Mangalore on Tuesday.— PHOTO: H.S. MANJUNATH

MANGALORE, December 4, 2013 - Even as the Ministerial summit of the World Trade Organisation started in Bali, Indonesia, hundreds of farmers — from

the Southern Indian states — descended on New Mangalore Port on Tuesday demanding that India back out of the talks.

Members of the Karnataka Rajya Raitha Sangha (KRRS), the Hasiru Sene, the Tamil Nadu Farmers Movement, the Kerala Coconut Farmers Association and the Shetkari Sanghatana from Maharashtra took part in the blockade of the main gate of the port, an import hub in the region.

The protesters viewed the limiting of subsidy on agriculture produce by the WTO, and the facilitation of cheap, duty-free import of agricultural produce by the Free Trade Agreements as “an extension of colonialism” and hurting the interest of farmers.

Coffee-grower M. Manjunath from Mudigere in Chikmagalur taluk, believed that the prices of coffee would increase by around Rs. 1,500 per quintal if cheap imports from Brazil were stopped. “Up to four per cent of the 3 lakh tonnes produced in India can be imported.

Because of this, there are no buyers of our produce,” he said.

Similarly, K.G. Umesh, a sugarcane farmer from Maddur taluk in Mandya district, said the duty-free imports of sugar from Brazil and Malaysia were eating into the profitability of farmers here.

K.T. Gandadhar, general secretary of KRRS, said the import of sugar, maize, pigeon peas (tur dal), palm oil, rubber, areca nut were hurting domestic farmers.

He asked Parliament and Union government to ensure that developing countries walk out of the WTO talks. The protesters burned an effigy of the trade organisation.



“On the one hand, the cost of agriculture is soaring. On the other, farmers are being pushed into distress because of the dumping policies of the WTO. India should ensure that all imports are taxed, and should follow a path that aids farmers,” said Chamarasa Mali Patil, president, KRRS.

## Delta farmers want all-party meet to press for Cauvery Management Board

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NAGAPATTINAM, December 4, 2013 - Notwithstanding the Supreme Court ruling out any urgency in Tamil Nadu’s plea for setting up a Cauvery Management Board, farmers under the umbrella of Cauvery Rights Retrieval Group staged a protest demonstration here in front of the head post office on Tuesday.

Demanding the constitution of the Cauvery Management Board and the Cauvery Water Regulation Committee as decreed under the Cauvery River Disputes Tribunal Award, the protesting farmers called for the Centre to issue a directive under Article 355 of the Constitution to release 26 tmcft of water meant for Tamil Nadu.

In pursuant of the demand, the group called upon the government to convene an all-party meeting to impress upon the Centre to constitute the Cauvery Management Board. The protesters condemned the Centre for abandoning the National Agricultural Insurance Scheme.

Farmers demanded compensation for crops affected by mealy bugs in certain blocks of the district.

## Strawberry farming flourishes in The Nilgiris

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A strawberry farm at Thambatty near Udhagamandalam.- Photo: M. Sathyamoorthy

UDHAGAMANDALAM, December 4, 2013 - Promoted in a big way about a couple of decades ago but failing to live up to expectations due to a variety of factors, strawberry cultivation has of late been thriving albeit without much fanfare in The Nilgiris.

Attributing it to focused farm practices and dependable marketing arrangements, the Joint Director of Horticulture, the Nilgiris, N. Mani told *The Hindu* here on Monday that though at present only a few farmers are cultivating strawberries in the district it is in good health.

While in Ooty block five farmers are growing the fruit on about four acres, in Coonoor block eight farmers are engaged in cultivating strawberries over 16.5 acres. In Kotagiri about two acres belonging to four farmers are under strawberries.

Stating that a farm based private company is also part of the activity here, he said that it facilitates contract farming. Pointing out that among the places of cultivation are Kookalthorai, Mynalai and Thambatty, he said that while cultivation in polygreen houses can be done anywhere, the conditions in

Coonoor, Kotagiri and Ooty are ideal for open cultivation. Though the initial investment is high, the returns will be good provided effective tie-up arrangements are made for marketing.

Stating that the strawberries cultivated here are sold mainly in Coimbatore, Chennai and Bangalore, Mr. Mani said that since the potential for expanding the area under the crop was good the department of horticulture would extend help to prospective growers.

Pointing out that subsidy was now being given for mulching and drip irrigation, he said that training and guidance would also be provided. Strawberries can be grown throughout the year.

D. Premchand, a progressive farmer cultivating strawberries on about four acres said that if strawberry cultivation and marketing are done systematically the returns will be good.

Stating that the Nilgiri strawberries competed with those grown in Pune, he said that the former enjoyed the advantage of having a longer shelf life.

Since mechanisation of operations is not possible, the sector depends heavily on labour.

The government can develop the sector by facilitating exports and providing high quality inputs. A cold storage facility should also be made available.

## Tribals harvest honey without killing bees, destroying hives

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Dripping sweetness: Tribals in Jawadu Hills, with the guidance and aid of a Central agency, use a minimally-invasive method to collect honey—Photo: C. Venkatachalapathy

TIRUVANNAMALAI, December 4, 2013 - Traditional honey collection involves killing thousands of honey bees and completely destroying the hive in which they live and make honey. But a new method of harvesting honey without killing bees and destroying the hives is gaining popularity among the tribals in Jawadu Hills. They use smoke to a minimal extent to repel bees from the hive and simply cut and remove the parts of hive where honey is stored. They leave major part of the hive, where pollen is stored and bees live, untouched. They could do this with the help of modern implements

in the place of primitive ones.

Tribal Co-Operative Marketing Development Federation of India Limited , a government of India organisation, financially assists them to buy rope ladder, protective clothing, stainless steel vessel to collect honey and filter it, and also provide training. Srinivasan Services Trust (SST), social service arm of TVS group, implements the programme.

K.S. Krishnan, field director of SST told *The Hindu* , “We mainly implement the programme in three panchayats, viz. Nammiyambattu, Kuttakkarai and Kanamalai of Jawadu hills since two years ago. We form five-member groups of tribal honey collectors and give them a set of implements. 100 groups have been given implements and training so far”.

K. Ponnuramam, another field director of SST, said, “When bees have been killed and hives, destroyed, it takes several months for another colony of bees to form and construct a hive, and hence natural honey resource gets limited in a forest. In the scientific honey collection method, vital part of the hive is untouched, and an average 20,000 bees in various stages that reside in the hive are not killed. Hence, they could fill the hive with honey in a couple of weeks. It helps bees to multiply, form newer colonies and hives, resulting in increased honey resource”.

A group of honey collectors from Thumbakkadu, led by Chinnappaian, was seen collecting honey from a hive perched in a cavity of a mammoth rock, called *veerapparai* that stands facing a deep, picturesque valley in Jawadu hills on Monday. The collectors climbed up the rock braving the difficult terrain. Chinnappaian, wearing protective clothing, climbed down using the ladder and meticulously collected the honey-filled portion of hive.

Palaninathan, another honey collector from Thumbakkadu, said, “Earlier we used to tie bamboo logs with the fibre peeled off from trees, to make ladders for honey collection. Sometimes lives are lost as the ties of ladder snapped. In absence of protective clothing, we used to go for honey collection only in the nights. It added to the risks. The new methods provides complete safety and we get three times more honey, as we are not killing bees and leave the major part of the hive intact”.

## Floriculturists seek time to repay loans

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UDHAGAMANDALAM, December 4, 2013 - The Nilgiris District Flower Cultivating Small Farmers Association has sought the help of the district administration to get more time to repay their bank loans.

Members of the association led by President N. Vishwanathan and Secretary N.

Krishnamoorthy met the Nilgiris Collector P. Shankar here on Monday and contended that unplanned promotion of floriculture had subjected them to a great deal of hardship and created financial problems.

Urging Mr. Shankar to espouse their cause with the banks, they pointed out that under a crop diversification scheme promoted by the government they had taken up floriculture. However the returns had not been as expected due to various factors. Though the activity had been remunerative for about a year, it had subsequently started declining.

### Reasons

Listing the reasons they said that the quality of planting materials was very poor and the cost of cultivation had gone up steeply due to the rise in the cost of inputs.

By way of redressing the grievances of the growers the government has established a seed production facility.



Hence the growers should be given sufficient time to increase their earnings and settle bank dues. They regretted that banks have initiated distraint proceedings against them. It had put many of them in an unenviable position.

***Banks have initiated distraint proceedings against them, the farmers say***

## Horticulture university to get biotech centre

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University of Horticultural Sciences, Bagalkot, is setting up a biotechnology centre for improving the horticulture sector.

BAGALKOT, December 4, 2013- University of Horticultural Sciences, Bagalkot (UHS-B) is all set to establish a high-tech Biotechnology Centre with the

primary objective of finding solutions to horticulture crops that are facing numerous problems such as pest attack.

“It is one of the major steps taken in the field of horticulture by the government which will help improving the horticulture sector,” said Ashok Alur, special officer, planning and monitoring cell of the University.

Speaking to *The Hindu*, he said the State government through the Department of Information and Biotechnology (IT/BT) was establishing the centre, for which Rs. 8.5 crore has been allocated.

Dr. Alur said the centre aims at improving the overall research backup and level of knowledge imparted to the graduate and postgraduate students in Biotechnology. According to him, the funds allocated would be utilised to conduct research in discovering pests and disease-resistant horticulture crops. The research will find traits in various horticulture crops such as tomato, pomegranate and garlic.

“The centre will also take up research in creation of genetic variability and mass multiplication of popular varieties in fruits such as banana. The centre will act as nodal agency to deal with various issues pertaining to improving the yield of horticulture crops which will improve the economic conditions of the farmers,” Dr. Alur said.

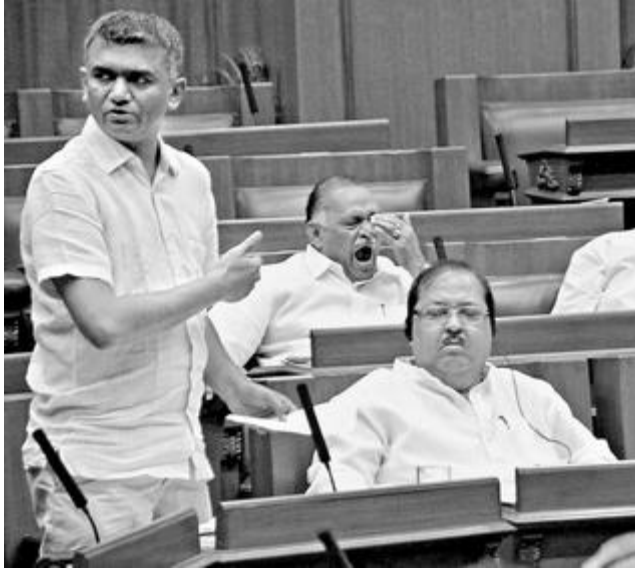
He said the centre will start functioning from the end of this year on the current premises with the existing resources.

However, in the coming days, more machinery would be brought as procurement work had begun.

In three years, the centre will have complete machinery and technology with around 10 scientists and several research fellows working on projects, he said.

# Scientists have certified Bt cotton seeds are of poor quality: Minister

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*'In one case, a company has agreed to compensate loss incurred by growers'*

Minister of State for Agriculture Krishna Byre Gowda addressing the Legislative Council at the Suvarna Soudha in Belgaum on Tuesday.— PHOTO: D.B. PATIL

BELGAUM, December 4, 2013 - Minister of State for Agriculture Krishna Byre Gowda told the Legislative Council here on Tuesday that agriculture scientists have certified that Bt cotton seeds supplied by various companies to

growers are of substandard quality.

Replying to Tara of the BJP, Mr. Krishna Byre Gowda said that in one case the company that supplied inferior quality seeds had agreed to compensate the loss incurred by growers. The government had the power to blacklist such companies and seek compensation from them. "The government won't stop from exercising its powers once the result of a survey being conducted by agricultural experts comes out," he observed.

While conceding that it was difficult to find a permanent solution to the problem being faced by growers who have cultivated Bt cotton, he said that every support would be extended to farmers who wanted to take legal action against errant companies.

The government was still receiving complaints from growers who have cultivated Bt cotton and the authorities are looking into them. "Survey of areas from where complaints are being received will be completed in the next 15 days, and based on the survey report, action will be initiated," he said.

Bt cotton had been grown in an area of 5.10 lakh hectares in 2013-14.

The area under cultivation has been high during this year compared to the previous two years (4.84 lakh hectares in 2011-12 and 4.25-lakh hectares in 2012-13), he said.

Growers from Belgaum, Haveri, Chitradurga, Davangere, Dharwad, Bellary and Gadag districts complained about crop loss under Bt cotton Kanaka-Nikiplus. Regarding Bt cotton crop loss, several rounds of meetings have been held with companies concerned at the government level to assist the farmers.

It was decided to constitute a joint survey team to assess the reasons and the extent of crop damage.

"The exact area of crop loss will be known only after the survey is completed," he said.

## **Blacklisted**

To another question from Dayanand of the Congress, Mr. Krishna Byre Gowda said that Mahindra and Mahindra Limited and Captain Tractors Private Limited have been blacklisted for supplying poor quality combined harvesters and poor quality tractors.

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☐ **'Government has the power to blacklist companies supplying inferior quality seeds'**  
☐ **'We will not stop from exercising this power once the result of a survey comes out'**

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## Three maize procurement centres opened: Ikkeri

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*This is to ensure that farmers get remunerative price for the crop*

Deputy Commissioner V.P. Ikkeri addressing presspersons in Chitradurga on Tuesday.

CHITRADURGA, December 4, 2013- As per the decision of the task force committee, three maize procurement

centres have been opened in the district to acquire the crop by paying a minimum support price of Rs. 1,310 per quintal, Deputy Commissioner V.P. Ikkeri has said.

He was addressing a press conference here on Tuesday. A centre was opened on the premises of the Agriculture Produce Marketing Centre (APMC) in Chitradurga and covers Chitradurga kasaba, Turuvanur, Hireguntanur, Bhimsamudra, Bommenhalli, Hullalu, Ainahalli, Challakere, Hiriya and Molakalmuru taluk. The second centre is at Bharamsagar, Hireguntanur, Lakshmisagar, Doddalagatti village panchayat and the third centre at Holalkere APMC premises and also covers Holalkere and Hosadurga taluks. "Earlier, the State government had decided to accept only 25 quintals of maize from each farmer, but that decision has been withdrawn," Mr. Ikkeri said.

Farmers can contact 9483381348, 7760967040 or 9880779103 for more information.

Farmers have been asked to bring a cancelled cheque leaf, bank passbook and records for confirmation.

## Water Levels

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**Madurai** - The water level in Periyar dam was 118.80 feet with an inflow of 596 cusecs and a discharge of 800 cusecs.

The water level in Vaigai dam was 45.77 feet with an inflow of 390 cusecs and a discharge of 1,660 cusecs. The combined storage in Periyar credit was 3,160 mcft.

### Rainfall

Rainfall recorded in the region during the 24 hours ending at 8.30 a.m. on Tuesday was (in mm): Periyar dam – 7, Thekkady – 9.8, Gudaloor – 9, Utthamapalayam – 3, Vaigai dam – 3.6,

Manjalaru – 12, Marudhanadhi – 8, Sothuparai – 5, Peranai – 11, Andipatti – 17.6, Sathiyar dam – 7, Madurai – 7.2, Mettupatti – 11, Kallandhiri – 10, Cittampatti – 10.6, Melur – 2.6, Kodaikanal – 15.6, Viraganoor – 3 and Shanmuganadhi recorded 10 mm rainfall, PWD officials said.

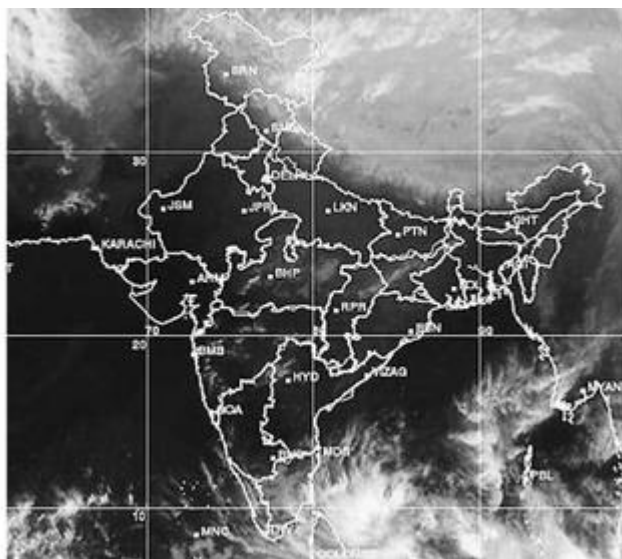
The water level in the **Mettur dam** stood at 84.63 feet on Tuesday against its full reservoir level of 120 feet. The inflow was 3,044 cusecs and the discharge 4,999 cusecs.

Water level in the **Papanasam dam** on Tuesday stood at 97.25 feet (maximum level is 143 feet). The dam had an inflow of 2,203.59 cusecs following 98 mm rainfall and 761 cusecs of water was discharged from the dam.

The water level in Manimuthar dam stood at 71.70 feet (118 feet). The dam had an inflow of 1,020 cusecs following 67.20 mm rainfall and no water was discharged.

**Kanyakumari** - The water level in Pechipparai dam stood at 27.20 feet, 60.80 feet in Perunchani, 12.79 feet in Chittar 1, 12.89 feet in Chittar 11, 4.50 feet in Poigai and 51.02 feet in Mamabazathuraiyaru.

## Weather



INSAT PICTURE AT 11-30 hrs. Observations recorded at 8-30 a.m. on December 03.

	Max	Min	R	TR
New Delhi (Plm)	28	12	0	53
New Delhi (Sfd)	28	9	0	73
Chandigarh	26	10	0	43
Hissar	28	9	0	10
Bhuntar	20	2	0	26
Shimla	17	5	0	80
Jammu	22	9	0	140
Srinagar	14	-2	0	23
Amritsar	25	9	0	100

Patiala	25	9	0	11
Jaipur	29	12	0	5
Udaipur	28	12	0	55
Allahabad	29	11	0	301
Lucknow	27	6	0	42
Varanasi	28		0	141
Dehradun	25	11	0	48
Agartala	29	15	0	190
Ahmedabad	31	14	0	63
Bangalore	27	18	0	244
Bhubaneshwar	29	16	0	674
Bhopal	29	18	0	26
Chennai	28	22	56	427
Guwahati	29	15	0	215
Hyderabad	29	22	0	253
Kolkata	28	17	0	530
Mumbai	32	24	0	72
Nagpur	31	16	0	169
Patna	27	11	0	194
Pune	29	18	3	43
Thiruvananthapuram	32	24	1	466
Imphal	27	7	0	69
Shillong	20	9	0	77

The columns show maximum and minimum temperature in Celsius, rainfall during last 24 hours (tr-trace) and total rainfall in mm since 1st October.

#### MAINLY DRY WEATHER

**Rainfall:** Weather was dry over the region.

**MINIMUM TEMPERATURE :** The minimum temperatures fell in Jammu and Kashmir and changed little elsewhere. They were appreciably above normal in east Rajasthan, above normal in Punjab and normal in rest of the region. The lowest minimum temperature in the plains was 05.6°C recorded at Sarsawa (Uttar Pradesh).

**FORECAST FOR REGION VALID UNTIL THE MORNING OF 06th DECEMBER 2013:** Rain/snow could occur at one or two places over high reaches of Jammu and Kashmir during next 24 hours and mainly dry weather thereafter.

Weather would be mainly dry over rest of the region. **FORECAST FOR DELHI AND**

**NEIGHBOURHOOD VALID UNTIL THE MORNING OF 06th DECEMBER 2013:** Mainly clear sky. Mist/Shallow fog in the morning.



# Weather

Chennai - INDIA

## Today's Weather



Partly Cloudy

**Wednesday, Dec 4**

Max 30° | Min 25°

Rain: 0

Humidity: 94

Wind: normal

Sunrise: 06:16

Sunset: 05:40

Barometer: 1011

## Tomorrow's Forecast



Cloudy

**Thursday, Dec 5**

Max 29° | Min 24°

## Extended Forecast for a week

Friday

**Dec 6**



27° | 23°

Cloudy

Saturday

**Dec 7**



26° | 24°

Overcast

Sunday

**Dec 8**



27° | 24°

Overcast

Monday

**Dec 9**



27° | 23°

Overcast

Tuesday

**Dec 10**



28° | 23°

Overcast

THE TIMES OF INDIA

## Egg prices hit all-time high of 60 per dozen

AURANGABAD: After onions and tomatoes, eggs are being sold at an all-time peak price of Rs 5 per piece. Last year too, eggs were sold at the same price at the beginning of the winter season but had later stabilized at Rs 4.50 per piece in the retail markets.

On Monday, eggs were sold at Rs 55 for a dozen (Rs 4.58 per piece) in the wholesale market. In the current season, the commodity has crossed the previous year's mark of Rs 54 per dozen (Rs 4.50 per piece) in the wholesale market. In summer, when the consumption is comparatively low, the prices had dipped to a level of Rs 3.50 per piece in the wholesale market and had maintained the price tag till Diwali.

One of the leading wholesale trader in the city [Abdul Wahab](#) said the prices have been spiralling after Diwali, when egg consumption saw gradual increase. "The city's demand for eggs was around 60,000 to 70,000 every day before Diwali. It started picking up after the festival and has seen a proportion rise in prices. Today, we are selling more than 1.5 lakh eggs in the city every day," he said.

Elaborating on the northward trend of the prices, Wahab said that eggs were available at Rs 3.60 per piece in wholesale market on November 1, 2013. "But in a span of thirty days, the prices have seen stupendous hike, jumping to a level of Rs 4.10 on December 2, 2013," he said.

Wahab said that the hike in [egg prices](#) was demand driven. "Normally, the demand for eggs increases manifold in winter and prices also see a similar jump. "Apart from this, steep rise in transportation cost and input cost of poultries have also inflated the prices. Suppliers based in Hyderabad cater to the eggs requirement of city and adjoining villages," he said.

According to another wholesaler, the markets might witness further hike in prices in coming days. "During December -January season when the winter is at peak, people prefer eggs to vegetables and thus it demand enjoy greater demand. We hope to sell about 2 lakh eggs per day in the upcoming peak season at a price in the range of Rs 4.75 to Rs 5 per piece," he said.

Meanwhile, retailer Ganesh Gupta said that prices were highly volatile in the wholesale market. "But in retail market, we cannot increase the prices every day. Moreover, we have to sell it in multiples of 50 paise and thus most of the times have to bear losses," he said.

There is no sign of the prices scaling down in the near future. Gupta said that eggs had never crossed the price tag of Rs 5 per piece but it might see a level of Rs 5.50 per piece in retail.

Nov - 1 - Rs 360 per hundred pieces

Nov - 5- Rs 380 per hundred pieces

Nov 10 Rs 395 per hundred pieces

Nov 15 Rs 405 per hundred pieces

Nov 20 Rs 395 per hundred pieces

Nov 25 Rs 415 per hundred pieces

Nov 30 Rs 400 per hundred pieces

Dec 2 Rs 410 per hundred pieces

# Egg prices deal blow to wrestlers

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KOLHAPUR: Wrestlers getting ready for their bouts this season are walking on egg shells, literally. With [egg prices](#) soaring to new highs, their egg-dependent diet is hit. On an average, a wrestler consumes 10-12 eggs a week, though they do not have it regularly.

Over 400 wrestlers are already in the city for 'talim' ahead of the wrestling season that starts in January and continues until April. But with a unit of egg selling for Rs 5 since the beginning of November, a sharp Rs 2-hike in the past two months, a wrestler's monthly budget for a month has gone for a toss.

"The estimated number of wrestlers in the city would be around 400. But there are close to 1,000 wrestlers in the district," said Bal Gaikwad, the chairman of Talim Mahasangh, a federation of various traditional wrestling centres (talims) in the city.

Speaking to TOI, Vinod Chaugule, a former Hind Kesari winner from Kolhapur and now a full-time trainer said, "A wrestler spends close to Rs 15,000 per month on his diet. With prices of eggs escalating, a wrestler is bound to feel the pinch. Most of them are not coming from sound financial background. Eggs are a good source of protein and it is much better to consume eggs than any artificially-enriched diet because the absorption ratio of protein in eggs is higher than such food."

The rise in the egg prices is not only a trend in this southern Maharashtra town. The situation is almost similar across the state.

The price of the staple breakfast item has hit an all-time high of Rs 64 per dozen in Mumbai and is expected to touch Rs 70 ahead of Christmas. But more alarmingly, traders said Rs 55-60 price band is likely to be the new average, even after winter recedes. In Pune, from an average of Rs 48 for a dozen, they are now being sold by retailers for not less than Rs 60 for 12 pieces, or Rs 5 for a single piece. The packaged and fortified varieties available in supermarkets are going for as much as Rs 66-68 per dozen. After onions and tomatoes, eggs in Aurangabad are being sold at an all-time peak price of Rs 5 per piece. Last year too, eggs were sold at the same price at the beginning of the winter season but had later stabilized at Rs 4.50 per piece in the retail markets.

In Kolhapur, the costly eggs have badly affected all those running food joints and small-time hotels, where egg-based dishes are the main attraction.

A food stall operator said the eggs were sold at Rs 3 to Rs 3.5 per unit till September end. The period between June to September is also considered as a slack season when consumption of eggs and other non-beg items goes down because of several festivals.

Vinayak Shende, a resident and who primarily depends on eggs, said "The prices of eggs have increased by Rs 2 in the last two months. I do like eggs and egg-based dishes. But I think I have to change my food habit now. Eggs are sold at Rs 5 in the city areas, but those in the fringes have to shell out Rs 6. Every day I leave for work early in the morning and my

main food is milk and eggs. Many a time only one shop is open in the area at that time and I cannot bargain. I pay whatever the shopowner quotes."

Shivraj Jagdale, a former chairman of the Kolhapur Hotel Owners' Association, said, "Egg prices are fluctuating. Unlike other commodities, bulk purchase of eggs from the retail market does not make much of a difference. The quoted prices of dishes cannot be changed. Hence we have decided to compromise with our profit margin. If the eggs prices continue to be on the higher side and soar further, the burden will finally be on the consumers."

Siddharth Latkar, the secretary of the association, said, "Small-time hotels are the worst hit. Prices of onion and tomato are already high. Now the egg prices have worsened the situation. Small hotels and food joints largely depend on eggs and egg-based dishes. The owners of these facilities cannot afford the increased prices."

A chef at a city-based bakery said, "Egg-based cakes are much in demand but the suppliers are not keen on bringing the prices down. The price cannot be passed on to the customers easily. I think it is a temporary phase and the rates will come down once normal supply resumes."

## Centre for Cellular and Molecular Biology's study throws light on protein synthesis

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HYDERABAD: Scientists of CSIR-Centre for Cellular and Molecular Biology (CCMB) have discovered how proteins are synthesized in the cell.

In a study published in eLIFE, an open-access journal for outstanding research in life science and biomedicine on Tuesday, CCMB scientists spelt out the "Mechanism of chiral proofreading during translation of the [genetic](#) code" revealing the mechanism by which D-amino acids are removed from [protein synthesis](#).

"The finding has far-reaching implications both in terms of understanding the evolution of life and also in designing better synthetic strategies for more diverse engineered proteins," CCMB director Dr Ch Mohan Rao said at a press conference on Tuesday.

"Another important aspect is the presence of D-amino acids and DTD enzyme, particularly in large quantities, in neuronal cells thus opening up a new window on their role in neurodegenerative diseases," Dr Mohan Rao said. The structural biological scientists of CCMB headed by Dr Shankaranarayanan came up with the discovery.

At a press conference Dr Shankaranarayanan made a presentation explaining the significance of their discovery. "We have introduced a new term called 'Chiral proofreading

in biology' to explain about the active mechanism of sustenance of life. This has been done for the first time in biology," Dr Shankaranarayanan said.

Most of the biological processes occurring in a living cell are carried out by proteins. These are long polymers made out of very basic building blocks known as amino acids linked together like a chain of beads, as dictated by the genetic code. Amino acids are 'chiral' molecules - meaning there are two possible forms of it. Both these forms, known as L-amino acids and D-amino acids, are mirror images of each other. However, nature has chosen only one of these forms - L-amino acids - for making proteins and therefore proteins are 'homochiral'. He said with the help of structural biology tools, scientists of the CCMB have been able to solve this nature's mystery and show the precise mechanism by which only L-amino acids are allowed to form proteins while D-amino acids are removed by an enzyme called DTD.

## THE HINDU Business Line

### Potato prices may fall further in Bengal

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**Kolkata, Dec. 3:** In late October, when price of the Jyoti variety of potato soared to Rs 18 a kg in Kolkata retail market, the West Bengal Government came up with a number of restrictions to cap prices at Rs 13 a kg.

As a result, potatoes nearly vanished from retail markets as traders complained that they were incurring loss.

To add to the trouble, supply crunch has pushed the price of the premium Chandramukhi variety to Rs 24 a kg in Kolkata.

A month later, as the Mamata Banerjee Government began withdrawing restrictions, the price of Jyoti variety potato came down to Rs 16 a kg in Kolkata markets.

Expectation of prices easing further in the next couple of weeks has soared.

According to Patit Paban De, a member of the West Bengal Cold Storage Association, potato prices at the farm-end currently rule at Rs 700-800 a quintal, a tad lower than the price in the first half of November (Rs 750-850).

Potato price, according to him, is "likely to ease further" given the excess stocks piled at the 425-odd cold storages in the State.

As of now, cold storages have more than six lakh tonnes, as against the State's monthly (December) consumption of four lakh tonnes. New varieties of tuber from Punjab have also started coming.

"We don't see it as quite an alarm. While assorted potatoes are sold between Rs 15 and 17, the price of mixed (average quality) potato is ruling at Rs 13," Subrata Biswas, Principal Secretary, State Agricultural Marketing Department, told *Business Line*. According to him, though the adequate stock in the cold storages rule out further hike in potato price, his department would keep a watch on the trend. [ayan.pramanik@thehindu.co.in](mailto:ayan.pramanik@thehindu.co.in)



# Groundnut, cotton oils fall on weak demand

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**Rajkot, Dec. 3:** On the back of poor retail demand and restricted buying by stockists, groundnut oil and cotton oil prices dropped on Tuesday. Coupled with this, higher availability of raw material has resulted in increased crushing of edible oils adding further pressure in the market.

At Rajkot, groundnut oil new tin declined by Rs 15 to Rs 1,455-60 for 15 kg.

Groundnut oil loose was traded at Rs 795-800 for 10 kg and *telia* tin for 15 kg stood at Rs 1,240-41. About 8-10 tankers (of 10 tonnes each) of groundnut oil was traded in Saurashtra mills.

Similarly, washed cottonseed oil declined by Rs 4 to Rs 608-611 for 10 kg and cotton oil new tin decreased by Rs 10 to Rs 1,110-20 for 15 kg. About 15-20 tankers of cotton oil were traded.

Traders said that last week millers reduced the price but at retail outlets, the price remained unchanged. About 80,000-85,000 bags of groundnut arrives every day in Gujarat and price of bold groundnut was at Rs 690-700 and small groundnut was traded at Rs 830-840 for 20 kg.

## Mixed trend in spot rubber

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**Kottayam, Dec. 3:** Spot rubber was mixed on Tuesday. The market opened steady and ruled firm on early trades, but RSS 4 and RSS 5 lost ground in late trading hours, following the sharp declines in domestic futures.

While latex improved marginally on better demand, ungraded rubber and ISNR 20 ruled steady and were almost inactive during the day.

Sheet rubber weakened to Rs 153 from Rs 154 and Rs 153.50 a kg respectively, according to traders and the Rubber Board. The grade slipped to Rs 150 (150.50), as quoted by the dealers.

December futures declined to Rs 152.89 (Rs 156.22), January to Rs 154.60 (Rs 158.19) and February to Rs 157.12 (Rs 160.77) while the March and April futures remained inactive on the National Multi Commodity Exchange.

RSS 3 (spot) improved to Rs 158.86 (Rs 158.31) at Bangkok. December futures closed at ¥ 267.0 (Rs 161.90) on the Tokyo Commodity Exchange.

**Spot rubber rates Rs/kg were:** RSS-4: 153 (154); RSS-5: 143 (144); Ungraded: 140 (140); ISNR 20: 144.50 (144.50) and Latex 60%: 107 (106).

# Cardamom loses flavour on heavy arrivals

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Auction average price drops below Rs 600 a kg

**Kochi, Dec. 3:** On the futures exchanges also, December and January contracts dropped on Monday and Tuesday. Total arrivals of cardamom in April-November

were 14,909 tonnes against 9,567 tonnes in the corresponding period a year ago, up 56 per cent.

According to auction sources, arrivals during the current season that began in July are estimated at over 10,000 tonnes

The season, however, officially begins from August 1 and, hence, total arrivals during the season up to December 1 were 9,001 tonnes against 4,596 tonnes during the same period a year ago. Sales totalled 8,792 tonnes and 4,379 tonnes respectively. The weighted average price as on December 1 stood at around Rs 605.31 a kg against Rs 758.44 a kg as on the same date a year ago. "Also, unusually heavy arrivals these days are affecting the sieving and processing activities with the limited manpower availability," market sources in Bodinayakannur said.

Besides, payment problems are also pointed out as a reason for the slow down, they said. Arrivals continued to remain above 100 tonnes at each auction and they have turned the outlook bearish in the market, market sources said.

Dealers on seeing arrivals of 140 tonnes at an auction last week and the continuous landing of the crop at huge volumes hovering around 100 tonnes at each auction have slowed buying. Buyers fear that if arrivals continue to remain at current levels, they might push prices further down. Hence, buying and stocking at the current rates might become highly risky, they said. Many are reluctant to buy in a declining market. Exporters were also not buying aggressively. However, they have bought an estimated 60 tonnes of exportable variety last week, they said.

Given the current upward trend in arrivals and the consistently favourable weather conditions, even in closing days of the peak harvesting period, the third round, trade sources expressed the view that arrivals in the fourth round, which began this week, might be at similar levels. Arrival of 8mm bold capsules has started declining as growers and primary market dealers may have started holding back, trade sources said. They are being sold at Rs 850-870. The individual auction average has fallen below Rs 600. Total arrivals at the Sunday auction of KCPMC decreased to 110 tonnes from 127 tonnes the previous Sunday and the entire quantity was sold out, P.C. Punnoose, General Manager, CPMC, Kumily, said. He said the maximum price decreased to Rs 823 from Rs 859 and the minimum fell to Rs 345 from Rs 454. The auction average fell to Rs 569 a kg from Rs 608 the previous Sunday. According to some traders, the growers need to get Rs 600-650 to break even as the picking and drying cost alone would come to Rs 300. "Any thing below this level is a losing proposition", they said.

Prices of all the graded varieties dropped sharply last week on heavy arrivals.

# State agencies float tenders to export 6.5 lakh tonnes of wheat

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Bids to be opened over next 20 days; global prices may drop

**New Delhi, Dec 3:** Buoyed by the better-than-expected response to recent wheat tenders, State entities such as MMTC, STC and PEC Ltd have invited bids to ship out 6.5 lakh tonnes more, probably the highest volume on offer in a month.

These tenders, which will be decided over the next 20 days, might pull down global wheat prices, analysts said.

PEC Ltd has invited tenders to ship out 1.2 lakh tonnes of wheat stored in Food Corporation of India (FCI) godowns at the Kandla Port.

It has also invited bids for 35,000 tonnes of wheat stored in Vizag port, while MMTC has offered to sell 55,000 tonnes stored at Pipavav port.

These tenders would be opened on December 12, and the wheat has to be shipped between December 22 and January 25.

PEC will also open tenders for 70,000 tonnes of wheat being offered from Krishnapatnam port on December 16.

STC has invited tenders for 2 lakh tonnes to be shipped out from Mundra Port and 70,000 tonnes from Chennai port, while MMTC has offered to sell 1 lakh tonnes stored at Kakinada.

The STC and MMTC tenders will be opened on December 23.

This huge volume on offer indicates that pressure is building up on the State agencies not only to create storage space for the new crop, but also to take advantage of current global prices.

Analysts said these tenders may attract bids from more buyers, as wheat availability from Russia and Ukraine will be lower on account of snow.

In the bids opened a fortnight ago, buyers quoted up to 10 per cent higher than the floor price of \$260 a tonne, largely in line with the prevailing global price.

On October 30, the Government had cut the floor price for wheat exports by \$40 a tonne to \$260 to make the wheat shipments more viable in the global market after the state entities received poor response to export 1.6 lakh tonne last month.

The Government has decided to ship out about 2 million tonnes of wheat to cut surplus stocks and create space for other cereals, such as rice, for which paddy procurement is currently on in States such as Punjab and Haryana.

On November 1, wheat stocks stood at 34 million tonnes, three times more than the target for the October -December quarter.

The State entities had exported 4.2 million tonnes of wheat in 2012-13 fiscal and the value of these shipments was \$1.4 billion.

The average price fetched by the Indian wheat stood at \$311.38 a tonne last fiscal.

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# Syngenta launches pilot project on seedless watermelon

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**Pune, Dec. 3:** Switzerland-based agri-business major Syngenta has launched pilot projects that offer complete solutions for seedless watermelon in Maharashtra. It is also developing proof of concept for pilot projects on cotton, grape and potato. The company is assessing the prospects of bringing the Plene solution for sugarcane, introduced in Brazil last year, to India. Since announcing its integrated solutions strategy two years ago combining its two businesses – seeds and crop protection – the company has been working on developing protocols for a variety of crops.

These are aimed at giving farmers a complete end-to-end solution for crops (seeds, agri input and crop protection and their timing) to help them achieve better productivity and higher returns on investment.

In India, Syngenta has just unveiled its MaxVeg solution for cauliflower, hot pepper and tomato in Maharashtra, Andhra Pradesh, Madhya Pradesh and Karnataka, and will soon extend this to watermelon in Maharashtra. “The total acreage under the MaxVeg pilot is around 10,000 acres. Seedless watermelon is under pilot stage in Maharashtra where we are offering growers on-farm and after-farm solutions by way of novel products linked to buy-back at assured price through dedicated vendors,” says Akshaya Kamath, Territory Head, Syngenta South Asia.

This will include popularising them among Indian consumers through value chain players such as super markets, he says.

Referring to the Plene technology for sugarcane, launched Kamath said that some assessment and exploratory visits to sugarcane growing areas in India had been done.

“There are some pre-requisites for introducing it in India and it is very early to estimate the exact time frame when we would be able to bring it here,” he says. The other crops on Syngenta’s radar in the short term are cotton, grape, potato and pomegranate.

# Sluggish offtake, weak futures pound chana

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**Indore, Dec. 3:** The downtrend continued in chana on sluggish demand and weak futures. With chana futures on the NCDEX plunging by Rs 70 on Tuesday, chana (kanta) in Indore mandis declined to Rs 2,850-75 (Rs 2,900-75).

Similarly, chana (desi) also declined to Rs 2,600-2,700, chana (vishal) ruled at Rs 2,800, chana (mausmi) at Rs 3,000-3,300, while Kabuli Bitki ruled at Rs 2,800-2,900 a quintal respectively. According to Prakash Vora, the outlook has turned

bearish for chana and it may decline to Rs 2,800 a quintal or even lower in the coming days if its prices do not recover in the futures market.

Besides, adequate carryover stock, arrival of imported chana will lend strength to the bearish sentiment.

Chana output in Madhya Pradesh this year may decline due to fall in sowing area as farmers have gone in for wheat which fetched them better prices and incentives from the State Government.

Chana dal (average) was being quoted at Rs 3,200-50, chana dal (medium) at Rs 3,400-50, while chana dal (bold) declined to Rs 3,700-50.

Sluggish trend also continued in dollar chana (chikpea) on weak domestic and export demand. In local mandis, dollar chana was at Rs 4,300-4,400 amid arrival of 6,000-7,000 bags.

In container also, dollar chana witnessed sluggish trend on weak export demand with prices in the past one week declining by Rs 100 a quintal.

On Tuesday, dollar chana (42/44 count) in the container was being quoted at Rs 5,250-75, while 44/46 count ruled at Rs 5,075-5,100, 58/60 count ruled at Rs 4,150-75, while dollar chana 60/62 count ruled at Rs 4,050-75 a quintal respectively.

## Bulk buyers stay away from sugar market

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**Mumbai, Dec. 3:** Sugar prices ruled steady on Tuesday in absence of positive cues in the market amid routine local demand.

Prices dropped by Rs 4 at the higher end at *naka* and mill level, barring a few mills which sold lower by Rs 10-20 for M-grade.

In the futures market, prices dropped further by Rs 12-13 a quintal.

In the Vashi wholesale market, due to ample inventory stocks and slack demand, stockists kept away from fresh

buying.

Bulk demand from cold drinks manufacturers is likely to drop during winter. So the sentiment in physical market will remain low as supply is expected to outstrip demand.

Arrivals at Vashi market were 57-58 truckloads (of 100 bags each) while local dispatches were 58-59 loads.

On Monday evening, 14-15 mills offered tenders and sold 44,000-45,000 bags at Rs 2,690-2,790 (Rs 2,690-2,790) for S-grade and Rs 2,800-2,980 (Rs 2,800-3,000) for M-grade.

**Bombay Sugar Merchants Association's spot rates were:** S-grade Rs 2,864-2,990 (Rs 2,864-2,991) and M-grade Rs 3,016-3,202 (Rs 3,012-3,202).



**Naka delivery rates were:** S-grade Rs 2,830-2,900 (Rs 2,830-2,900) and M-grade Rs 2,940-3,035 (Rs 2,940-3,035).

**Uttar Pradesh rates were:** Muzzafarnagar Rs 3,200 and Hapur Rs 3,225.

## Volatility brings edible oils trade to a standstill

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**Mumbai, Dec. 3:** Edible oils continued to decline, tracking sharp drop in futures market in the absence of physical demand.

Domestic soya oil futures declined more than one per cent tracking weak Malaysian palm oil futures.

Activities came to a standstill due to high volatility in futures. Only a few stockists bought palmolein in isolated resale trade at a lower price.

On the Bombay Commodity Exchange,

barring groundnut and palmolein which declined by Rs 10 and Rs 5 for 10 kg each respectively, all other edible oils ruled steady.

Traders said that the volume was low on high volatility in the futures market with the outlook turning bearish and expectation of higher arrivals of oilseeds in producing centres. Towards the day's close, Liberty was quoting palmolein at Rs 610, super palmolein Rs 630, super deluxe palmolein Rs 650, soyabean refined oil Rs 680 and sunflower refined oil Rs 765. Ruchi quoted palmolein Rs 610, soyabean refined oil Rs 680 and sunflower refined oil Rs 730. Allana was quoting palmolein at Rs 608, super palmolein Rs 625, super deluxe Rs 645, soyabean refined oil Rs 675 and sunflower refined oil Rs 745.

Soyabean arrivals were 4 lakh bags and its prices were Rs 3,620-80 in Maharashtra while in Madhya Pradesh it was Rs 3,700-3,850 ex mandi and Rs 3,850-3,950 plant delivery. Mustard seed arrivals were 75,000 bags and its prices were Rs 3,200-3,850.

Vikram Global Commodities (P) Ltd quoted Rs 672/10 kg for Malaysia super palmolein December delivery.

Malaysia BMD crude palm oil's January contracts ended lower at MYR 2,607 (MYR 2,637), February at MYR 2,617 (MYR 2,643) and March at MYR 2,623 (MYR 2,647).

The Bombay Commodity Exchange spot rates (Rs/10 kg) were: groundnut oil 830 (840), soya refined oil 670 (670), sunflower exp. ref. 670 (670), sunflower ref. 725 (725), rapeseed ref. oil 745(745), rapeseed expeller ref. 715 (715) cottonseed ref. oil 655 (655) and palmolein 595 (600).

## Pepper rules steady on limited activity

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**Kochi, Dec. 3:** Pepper prices in spot and futures markets ruled steady with the December and January contracts on the National Multi Commodity Exchange moving up marginally.

On the IPSTA, all contracts were unchanged as the activity was limited. Currently, semi-processors, who are buying small quantities of pepper from primary markets and processing them, seem to control the market by offering 550 GL pepper, market sources told *Business Line*.

Those holding pepper in Karnataka are reportedly offering pepper below 500 GL at Rs 500-510 a kg for delivery in any part of the country on cash-and-carry basis. They are said to be offering to Kerala buyers at Rs 495.

On the spot, nine tonnes of pepper arrived and seven tonnes were traded at Rs 486-496 a kg, depending on the quality and area of production.

On the NMCE, December and January contracts increased by Rs 94 and Rs 231 respectively to Rs 50,870 and Rs 51,100 a quintal.

Total turnover increased by three tonnes to 17 tonnes. Total open interest rose by four tonnes to 10 tonnes.

Spot prices remained at previous levels of Rs 48,600 (ungarbled) and Rs 50,600 (garbled) a quintal.

Export prices remained at \$8,550 (c&f) for Europe and \$8,800 a tonne (c&f) for the US.

## N. India demand for turmeric peters out

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**Erode, Dec. 3:** Spot turmeric prices remained unchanged in Erode markets on the back of poor quality arrivals and a decrease in upcountry demand.

“The price of the yellow spice remains stable as demand from North India has started decreasing. Usually during winter (December 15 to March 15), upcountry traders do not buy, so the

price of the commodity will not rise. Now, traders are buying limited stocks and prefer only the quality ones,” said R.K.V. Ravishankar, President, Erode Turmeric Merchants Association. On Tuesday, arrivals decreased to 3,000 bags and only 45 per cent was sold. Due to arrival of poor quality hybrid finger variety, its prices dropped by Rs 400 a quintal. Other varieties ruled almost stable.

At the Erode Turmeric Merchants Association sales yard, the finger variety was sold at Rs 4,128-6,367 a quintal; the root variety Rs 4,009-5,469.

**Salem Hybrid:** The finger variety was sold at Rs 5,621-6,417; the root variety Rs 4,474-5,674. Of the 803 bags that arrived, only 296 were sold.

At the Regulated Market Committee, the finger variety quoted Rs 5,491-6,355 and the root variety Rs 4,780-5,660. Of the 678 bags on offer, 663 were traded.

At the Erode Cooperative Marketing society finger variety fetched Rs 5,484-6,336 and the root variety Rs 4,617-5,699. Of the 348 bags on sale, 320 found takers.

At the Gobichettipalayam Agricultural Cooperative Marketing Society, the finger variety was sold at Rs 4,869-6,072; the root variety Rs 4,711-5,185. All the 102 bags were sold.

## Wheat likely to be range-bound in near term

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**Karnal, Dec. 3:** After witnessing a rally in the last few weeks, dara wheat and flour witnessed correction on Tuesday despite steady demand and arrivals in the market.

Radhey Sham, a wheat trader, told *Business Line* that there is no particular reason behind the fall in prices.

Fluctuation of Rs 10-20 a quintal would not make much difference in the market, he said.

According to the market experts, wheat is unlikely to see any major alteration and the market may continue to rule around current levels with marginal fluctuation this week. Prices of dara wheat and flour dropped by Rs 15 and Rs 25, respectively. In the physical market, dara wheat eased by Rs 15 to Rs 1,630-35 a quintal.

Around 1,000 bags of wheat arrived and stocks were directly offloaded at the mills. Mill delivery was at Rs 1,630, while delivery at the chakki was at Rs 1,635.

In the national capital, dara ruled at Rs 1,650-55 a quintal.

A negative trend was witnessed on the National Commodity and Derivatives Exchange on Tuesday.

Wheat for December delivery dropped by Rs 2 to Rs 1,664 with an open interest of 1,960 lots.

December contracts have some support at Rs 1,661 while resistance at Rs 1,671.

January contracts went down by Rs 5 and traded at Rs 1,660 . In the spot market, wheat traded at Rs 1,580 .

#### Flour Prices

Following marginal fall in wheat, flour too moved down by Rs 20 and sold at Rs 1,920. On the other hand, Chokar remained unchanged at Rs 1,500 a quintal.

## Business Standard

### New Pusa variety to boost Basmati rice exports

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With the commercialisation of the new [Pusa Basmati](#) 1509 variety, exports of [basmati rice](#) from India are set to exceed four million tonnes (mt) this year, 11 per cent more than last year.

Developed by the Indian Agricultural Research Institute last year, Pusa Basmati 1509 was commercialised in the [kharif](#) sowing season this year. With an estimated output of 30,000 tonnes, the new variety offers a yield of 6.5 tonnes a hectare, against the popular Pusa 1121 variety's yield of 4.5 tonnes a hectare.

"India can achieve total basmati exports of about four mt this year, against 3.5 mt in the previous year, owing to robust demand from importing regions, including the West Asia, the UK, and the US," said M P Jindal, president of All India Rice Exporters' Association.

At Rs 16,523.87 crore, [guar gum](#) led the list of Indian agri exports in 2011-12, against Rs 15,449.6 crore for basmati rice. The trend continued in 2012-13—guar gum exports stood at Rs 21,287.01 crore, against Rs 19,419.39 crore for basmati rice. This year, however, basmati rice is set to regain the top slot on the agri exports list, owing to a spurt in realisation and a sharp decline in guar gum prices. While guar gum prices have fallen 85 per cent to about Rs 15,000 a quintal from Rs 1,00,000 a quintal two years ago, export realisation from basmati rice soared about 50 per cent to Rs 73,150 a quintal from Rs 48,610 a quintal during the same period.

BASMATI RICE EXPORTS		
Financial year	Quantity (mt)	Value (₹ cr)
2010-11	2.37	11,355
2011-12	3.18	15,450
2012-13	3.46	19,409
2013-14*	1.93	14,118

Source: APEDA, \* data for six months

Gurnam Arora, joint managing director of Kohinoor Foods, the producer of Kohinoor brand basmati rice, said, "Basmati rice farmers' incomes have increased 30-50 per cent this year due to robust global and domestic demand. Globally, demand has outpaced supplies, leading to firm prices. Surprisingly, consumers have accepted the price spurt and, therefore, more price rises cannot be ruled out."



A CARE Ratings study showed India's basmati rice exports grew at a compounded annual rate of 22 per cent during the four years ended 2011-12, driven by an increase in demand from the key importing countries of Iran, Saudi Arabia, UAE, Iraq and Kuwait. The study forecast a stable outlook for rice exporters this year on expectations of a good harvest in the 2013-14 crop year.

Also, the demand outlook for the industry remains healthy, with increasing domestic consumption and export demand of basmati rice, given India's dominant position in the global basmati rice segment. Jindal said this year, the procurement cost of basmati rice had risen to Rs 59 a kg from Rs 38 a kg last year.

Therefore, farmers were the biggest beneficiaries of the price rise, he added.

## Spices exports swell 43% to Rs 6,118 crore

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Marking a 43 per cent jump in value terms and a 20 per cent rise in volumes, [spices exports](#) increased from 314,835 tonnes valued at Rs 4,286 crore during the April-September 2012 period to 378,755 tonnes worth Rs 6,118 crore during the same period this year, according to [Spices Board](#) data.

Notably, out of the 18 items in the export basket, only four recorded a decline during the period.

A 300 per cent increase was recorded in the 'other seeds' segment, which includes [mustard](#), [aniseed](#), [ajwanseed](#), [poppy seed](#), among others. In this segment, 12,300 tonnes valued at Rs 63.75 crore were exported against 3,077 tonnes valued at Rs 18.90 crore in the year-ago period.

In quantity terms, export of mint-based products witnessed a 158 per cent growth, nutmeg and mace registered a 120 per cent expansion and celery reported a 138 per cent growth.

In the first six months of the current financial year, 10,650 tonnes of mint products valued at Rs 1,334.37 crore were exported compared with 4,130 tonnes valued at Rs 793 crore in the year-ago period, registering a growth of 158 per cent in quantity and 68 per cent in value terms.

In the case of pepper, a 36 per cent rise was recorded during the April-September 2013 period at 10,200 tonnes valued at Rs 423 crore. Plus, 21,300 tonnes of coriander valued at Rs 172 crore were also shipped, registering a growth of 40 per cent in volume and 117 per cent in value.

### **Curry Powder**

During the period, 9,950 tonnes of curry powder and paste valued at Rs 165 crore were



exported compared to 6,591 tonnes worth Rs 107 crore during the year-ago period. Export proceeds from spice oils and oleoresins, where India dominates with around 65 per cent of the global market, has increased 31 per cent at Rs 807.72 crore. Volume increased to 5,765 tonnes from 4,040 tonnes.

### **Chilli, garlic drops**

However, India suffered setback on the export of chilli - the largest export item from India volume-wise - cardamom, garlic and ginger during the first half of FY14.

While chili exports dropped three per cent at 134,500 tonnes valued at Rs 1,194 crore, garlic exports showed a decline of 36 per cent in volume terms at 7,500 tonnes worth Rs 34.12 crore. Ginger registered a 53 per cent fall at 5,550 tonnes valued at Rs 91 crore.

## **No ban on shrimp farming: Mpeda**

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Marine Products Export Development Authority ([Mpeda](#)) chairman, Leena Nair, today clarified it had not banned [shrimp farming](#) in the country. However, she said it only announced a crop holiday in the light of spread of early mortality syndrome ([EMS](#)) in southeast Asian countries.

In order to prevent / control the spread of EMS disease in shrimp aquaculture farms and hatcheries in India; to protect the availability of raw materials for exports of all crustaceans from the country and to maintain the level of current exports, the Mpeda recently announced certain control measures.

Being the nodal agency for promotion of seafood exports from the country, Mpeda has vested interest in taking steps to protect the shrimp farming in the country so that the exports are sustained.

In this connection, a decision was taken after consultation with all the stakeholders, including the Seafood Exporters Association of India ([SEAI](#)) and Farmers' Federations that India must adopt stringent preventive measures to ensure there are no aquaculture production losses due to EMS. The disease is prevalent in southeast Asia, and causes a huge loss to shrimp farming there.

The aquaculture season in India is mainly from February and early Nov. Instead of having a shrimp culture in small pockets throughout the coastal states, it was felt that a uniform crop holiday will be observed by all stakeholders for 2-3 months, from Dec to early Feb so as to ensure a complete dry out of ponds before taking up the next crop.

Nair stated it was unfortunate some websites had wrongly interpreted this as "Mpeda to halt all shrimp farming in India by the end of February 2014". Hence, it had to clarify that

the body was not going to halt shrimp farming by the end of February 2014. In fact the crop holiday from December 2013 to February 2014 was to be viewed as making preparation for a bumper crop in 2014, she said.

## WB potato seed prices see sharp rise on poor supply from Punjab

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**In the last one month potato seed prices have more than doubled from nearly Rs 17 per kg to Rs 50 per kg**



Potato seed prices in [West Bengal](#) are high like never before.

While the state government has been able to reign in high potato prices, the seed prices have increased abysmally on account of demand supply mismatch in Punjab.

In the last one month potato seed prices have more than doubled from nearly Rs 17 per kg to Rs 50 per kg.

Of the total seed requirement of 800,000 tonne in West Bengal, about 50 per cent are from Punjab. This year, with most of the locally grown [potato seeds](#) being destroyed by floods, the requirement of seeds from Punjab has gone up to nearly 70 per cent.

“This year, prices of potato seeds are extremely high. Moreover, the seeds which are imported from Punjab are of very inferior quality, mostly under-sized tubers,” said Pranab Chatterjee, professor at Bidhan Chandra Krishi Viswavidyalaya.

In addition, higher cost of fertilisers and labourers has added to the overall cost of potato cultivation. Thus cultivation of potato over one bigha (about 0.4 hectare) this year could cost around Rs 18,500, which yields about four tonne potatoes. In general, the cost of production of four tonne potato is close to Rs 12,000. This year, the cost of labour has gone up from Rs 4,000 to Rs 6,000, that of fertiliser from about Rs 1,500 to Rs 2,500 and that of seeds from nearly Rs 5,000 to Rs 10,000 (for producing four tonne potato).

Thus, if the potato prices crashes after the arrival of new crops in late December, most of the farmers would have to sell their produce at a loss.

“If at the farm level, potato prices fall below Rs 7-8 per kg, it will be a loss for the farmer,” said Chatterjee.

Recently, the state government has decided provide potato seeds at Rs 18 per kg, to 30,000 farmers to solve the crisis.

Meanwhile, potato prices in retail market continue to hover between Rs 15-17 per kg. Recently, West Bengal Chief Minister Mamata Banerjee removed partial ban on transport of potatoes to Orissa. The state government has decided that one lakh tonne potatoes would be exported to Orissa from [West Midnapore](#) district.

West Bengal produces nearly 100 lakh tonne potato every year. Of this, only 55 lakh tonne is domestically consumed. The rest has to be exported.

#### Cost of 4 tonne potato production (Rs)

	2012-13	2013-14
Fertilizer	375	625
Labourers	1,000	1,500
Seeds	1,250	2,500
Total	2,625	4,625
<i>Source: Informal estimates</i>		

## NCDEX crude palm oil future sees increased interest from mkt

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National Commodity & Derivatives Exchange Limited ([NCDEX](#)) today said it is seeing greater traction in its recently launched [crude palm oil](#) contract.

"We are seeing greater traction in our recently launched crude palm oil contract. With an average daily traded volume of close to 1820 MT and an open interest of 6,810 MT as on December 2, the total volume in crude palm oil since launch, upto December 2 is Rs 62 crore,"

NCDEX said in a statement [here](#).

With an increasing demand for palm oil, price risk management for a consuming nation as India is very important. NCDEX crude palm oil futures are ideal to meet the price risk management needs of the processors, traders, physical participants and end users.

The NCDEX crude palm oil futures prices are highly co-related with Bursa Malaysia, where crude palm oil futures are actively traded.

# Subdued pulses price offers households relief from high food inflation

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## Prices to remain under pressure on bumper rabi output estimates

At a time when [food inflation](#) stands at extremely high and rising, [pulses](#) have rendered a much needed relief to Indian households. Inflation in pulses has fallen sharply to (-)4.8% between April - October this year as compared to a staggering 23% in the corresponding period previous year.

A CRISIL study forecast that the falling trend in pulses could continue to remain low for a few more quarters at least until the new rabi season estimated bumper crop hits the market. Beyond that, however, inflation in pulses will depend on demand revival and on whether farmers continue to increase production, it adds.

Food inflation in India has been on a steady uptrend this fiscal, rising to 18.2% in October. Surging [prices](#) of rice, fruits and vegetables; and animal protein (eggs/meat/fish) have been the primary drivers of inflation. While overall food inflation has averaged 13.3% during April-October, inflation in these three commodity categories alone is at 15.1%. With a weight of 79% in primary food, they have contributed 84% to food inflation in the fiscal so far.

But contrary to perception, not all food items have seen a spike in prices. Pulses, for one, have actually seen a decline. In sugar, too, prices have fallen 6.9% in October compared with the previous peak of 18.4% seen in September 2012. Edible oils prices are lower at 0.7% in October compared with around 10% inflation a year ago.

As measured by the wholesale price index, pulses prices fell 4.8% in the first seven months of this fiscal.

Increases in acreage, a marked improvement in yields and lower reliance on imports have kept a leash on pulses prices. Slowing income growth and a likely moderation in demand for pulses have helped, too.

So much so, though some increase is expected in coming months as the commodity corrects from the current bout of deflation, good monsoons, lower hikes in minimum support prices and moderate demand could well keep pulses inflation low over the next few months, too.

To be sure, several other food categories have also begun to witness a decline in inflation rates. And this demands attention. For instance, cereal inflation has declined to 12% in October after hovering around 17-19% a few months ago.

But the sustained decline in the prices of protein items offers greater relief, given that India is the world's largest producer, consumer and importer of pulses, which are also a primary source of protein for vegetarians.

Meanwhile, the National Sample Survey Office (NSSO) data suggest that household spending on pulses has risen almost 12% per year between 2004-05 and 2011-12. Over this period, inflation in pulses rose to 9.6% from 1.1% between 2001-02 and 2004-05. In 2012-13, pulses inflation again touched a high of nearly 20%.

But while per person spending on pulses doubled between 2004-05 and 2009-10, the net availability of pulses remained stagnant. This means in real terms, consumption is likely to have seen very little pick-up.

Pulses prices started falling in 2010-11. Pulses inflation started falling in 2010-11 when prices fell for 10 consecutive months on the back of a bumper crop. Production in that year jumped to 18 million tonnes from 14.7 million tonnes in the previous year as area under acreage increased by 3 million hectares.

For 2010-11 and 2011-12, pulses inflation averaged at a low 2.9%. In 2012-13, however, some damage to the crop due to delayed and uneven pattern of southwest monsoons put pressure on prices. Prices have been on a steady downtrend thereafter.

During this period, though the increase in acreage helped raise production, the bigger push to production came from a steep improvement in yields. Rise in yields was led by high minimum support price (MSP) in pulses which incentivised farmers to shift acreage towards pulses production, and the National Food Security Mission-Pulses (implemented in 14 pulses producing states covering about 98% pulses area in the country) aimed at increasing pulses production by 2 million hectares by 2011-12.

Under the programme, the government not only promoted improved technology and crop advisories, but also distributed critical nutrient inputs free of cost and provided seeds and extended nutrient management at subsidized prices to the farmers. Yield in pulses has risen from 570 kg per ha in 2009-10 to 650 kg per ha in 2012-13.

## Jeera down 0.5% on sluggish demand, adequate stocks

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**Spice for delivery in March shed 0.14%**

[Jeera](#) remained weak for the second straight day with prices falling Rs 70 to Rs 12,297.50 per quintal in futures trade today as speculators reduced positions on sluggish demand in the spot market.

Expectations of a better crop due to favourable weather also influenced jeera prices.

At the [National Commodity and Derivatives Exchange](#), jeera for delivery in December lost Rs 70, or 0.57% to Rs 12,297.50 per quintal with an open interest of 7020 lots.

Similarly, the spice for delivery in March shed Rs 17.50, or 0.14% to Rs 12,752.50 per quintal in 3489 lots.

Analysts said offloading of positions by speculators due to sluggish demand in the spot market against adequate stocks position mainly kept pressure on jeera prices at futures trade.

## Turmeric up 0.5% on rising demand

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**Spice for delivery in April traded higher by 0.3%**

[Turmeric](#) prices rose 0.52% to Rs 5,008 per quintal in futures trade today as speculators enlarged their position tracking a firm trend at spot market on rising demand in the spot market.

At the [National Commodity and Derivatives Exchange](#), turmeric for delivery in December gained Rs 26, or 0.52%, to Rs 5,008 per quintal with an open interest of

12,210 lots.

Similarly, turmeric for delivery in April traded higher by Rs 22, or 0.39%, to Rs 5,724 per quintal in 8,165 lots.

Analysts said fresh positions created by speculators position on the back of rising demand in the spot market mainly kept turmeric prices remain higher for the second day at futures trade.

## Sugar down 0.2% on ample supply

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**Commodity for delivery in December traded lower by 0.1%**

[Sugar](#) prices moved down by 0.21% to Rs 2,802 per quintal in futures trade today on ample supplies from mills against sluggish demand.

At the [National Commodity and Derivatives Exchange](#), sugar



for delivery in January moved down by Rs 6, or 0.21% to Rs 2,802 per quintal with an open interest of 23,120 lots.

Sugar for delivery in December also traded lower by Rs 3, or 0.11% to Rs 2783 per quintal in 11,470 lots.

Analysts attributed the fall in sugar futures to ample supply from mills against sluggish demand from bulk consumers such as ice-cream and soft-drink maker due to winter.

## Chana down 0.7% on sluggish demand

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**Commodity for delivery in January declined by 0.4%**



[Chana](#) prices fell further by 0.70% to Rs 2,986 per quintal in futures market today as speculators trimmed positions, driven by sluggish demand in the spot market against increased supplies.

Further, expectations of higher output this season on favourable weather conditions kept pressure on chana prices.

At the [National Commodity and Derivatives Exchange](#), chana for delivery in December fell further by Rs 21, or 0.70% to Rs 2,986 per quintal with an open interest of 72,270 lots.

The commodity for delivery in January also declined by Rs 14, or 0.45% to Rs 3,096 per quintal in 62,100 lots.

Analysts said trimming of positions by speculators following sluggish demand in the spot market against increased supplies from producing regions mainly influenced chana prices at futures trade.

## Chilli down by 0.7% on sluggish demand

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**Analysts said the fall in chilli futures was mostly attributed to offloading of positions by speculators**

[Chilli](#) prices drifted by 0.71% to Rs 6,708 per quintal in futures trading today as speculators reduced holdings on the back of sluggish demand in the spot market against sufficient supplies.



At the [National Commodity and Derivatives Exchange](#), chilli for delivery in December declined by Rs 48, or 0.71% to Rs 6,708 per quintal with an open interest of 4485 lots.

Analysts said the fall in chilli futures was mostly attributed to offloading of positions by speculators triggered by sluggish demand at spot markets against sufficient supplies from producing regions.

## Coriander up 0.3% as demand picks up

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**Restricted arrivals from producing regions supported the rise in commodity prices**

[Coriander](#) prices rose by 0.36% to Rs 7,595 per quintal in futures trade today as speculators created positions supported by pick up in demand in the spot markets.

Besides, restricted arrivals from producing regions supported the rise in coriander prices.

At the [National Commodity and Derivative Exchange](#), coriander for delivery in December rose by Rs 27, or 0.36% to Rs 7,595 per quintal with an open interest of 17,950 lots.

Similarly, the spice for delivery in January gained Rs 25, or 0.32% to Rs 7,845 per quintal in 18,660 lots.

Market analysts said speculators created fresh positions after picked up in spot market demand mainly led to rise in coriander prices at futures trade.

## Crude palm oil down 0.2% on subdued demand

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**Analysts said slackened demand in the spot market against adequate stocks position kept pressure on the commodity**

[Crude palm oil](#) remained weak and prices declined by Rs 1.50 to Rs 566.50 per 10 kg in futures market today owing to slackened

demand against adequate stocks position.

At the [Multi Commodity Exchange](#), crude palm oil for delivery in January declined by Rs 1.50, or 0.26%, to Rs 566.50 per 10 kg in business turnover of 19 lots.

Likewise, the oil for delivery in December traded lower by Rs 1.10, or 0.20%, to Rs 563 per 10 kg in 91 lots.

Analysts said slackened demand in the spot market against adequate stocks position mainly kept pressure on crude palm oil prices at futures trade.

## Cardamom down 0.5% on weak demand

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**Spice for delivery in January traded lower by 0.3%**

[Cardamom](#) extended losses for the second day with prices falling by 0.57% to Rs 693.10 per kg in futures trading today as speculators indulged in reducing positions, tracking a weak trend at spot market.

At the [Multi Commodity Exchange](#), cardamom for delivery in December fell further by Rs 4, or 0.57%, to Rs 693.10 per kg in business turnover of 167 lots.

Similarly, the spice for delivery in January traded lower by Rs 2.30, or 0.32% to Rs 726.50 per kg in 74 lots.

Analysts said the fall in cardamom prices at futures trade was attributed offloading of positions by speculators, tracking a weak trend at spot market on sluggish demand against increased supplies from producing belts.

## Refined soya oil down 0.9% on low demand

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**Oil for delivery in December traded lower by 0.7%**

[Refined soya oil](#) prices moved down by 0.96% to Rs 709.40 per 10 kg in futures trading today as speculators reduced positions due to low demand in the spot market against adequate stocks position.



At the [National Commodity and Derivatives Exchange](#), refined soya oil for delivery in January moved down by Rs 6.85, or 0.96% to Rs 709.40 per 10 kg with an open interest of 1,10,570 lots.

Similarly, the oil for delivery in December traded lower by Rs 5.60, or 0.79% to Rs 706.75 per 10 kg in 55,290 lots.

Analysts said speculators reduced positions on the back of low demand in the spot market against adequate stocks position, which mainly kept pressure on refined soya oil prices at futures trade.

## Potato down 0.5% on higher supply, weak demand

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**Commodity for delivery in April shed 0.14%**



[Potato](#) remained weak for the second straight day and prices fell 0.51% to Rs 889.40 per quintal in futures trade today as speculators offloaded positions amid higher supplies from producing regions in spot market.

At the [Multi Commodity Exchange](#), potato for delivery in March declined further by Rs 4.60, or 0.51%, to Rs 889.40 per quintal in business turnover of 7 lots.

The potato for delivery in April also shed Rs 1.20, or 0.14%, to Rs 873.30 per quintal in 2 lots.

Analysts said fall in potato prices was mostly due to offloading of positions by speculators driven by higher supply from growing regions against weak demand in the spot market.

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