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PALM OIL EDGED UP ON RISE RIVAL EDIBLE OILS DECLINING OUTPUT

Malaysian palm oil futures for February delivery rose by RM 27 or 0.69% to RM 3919 (\$ 839.73) per ton on rise rival edible oils, concern over declining output. Stronger currency exchange value against dollar also supported higher prices. Adverse weather effect likely to reduce production in this month. Palm oil and soy oil rose in Daliyan market also.

TANZANIA EXPORTS PROCESSED CASHEWS AND NOT RCN FROM 2026-27

Tanzania earned US \$ 226.9 million from the exports of raw cashew nut (RCN) in the 2022-23 fiscal, new markets and prices can be tapped into through processing of cashews. In September 2023, the Tanzanian Government initiated new policies, ensuring all exported cashews are no longer raw and need to be processed by 2026-27 to benefit farmers from value added products and premium price. Exportable surplus raw cashewnuts quantity from Africa likely to reduce in coming years. Other processing countries should find alternative ways for the supply of RCN required for their processing needs.

ARECANUT (BETAL NUT) PRICES WEAK

Arecanut (Betal nut or Supari) prices are weak in Mangaluru and choll, double choll, patora, ulligadde and Karigotu prices have been declined by Rs.5. Growers predicts that production would fall this year due to illness in plants and adverse climate effect. More over many growers are not having significant carry over stocks and supply of choll variety arecanuts may reduce in coming months. Quantity of arrivals and demand would decline prices.

BASMATI PADDY PRICES RULING 14% HIGHER FROM LAST YEAR

Market prices of many varieties of Basmati paddy are ruling 11-14% higher than last year's level. Robust export demand and restrictions on non-basmati rice exports are supported prices. Higher export demand further supported prices.

MARKET PRICES OF KHARIF TUR AT SIGNIFICANTLY HIGHER THAN MSP

Market prices of Tur from Kharif crop ruling much higher than MSP in several places, due to lower production according to news sources. Short fall in production and sluggish imports pushing up prices. According to trade sources arrivals from Kharif crop would picking up in coming weeks, prices may decline from present level, but would be ruling significantly above MSP of Rs.7000/quintal for the rest of year.