

ಮಂಗಳೂರು ಹೋಲ್‌ಸೇಲ್ ಮಾರುಕಟ್ಟೆಯ ಪ್ರಸಿದ್ಧ ಮಾರಾಟಗಾರರ ದೈನಂದಿನ
ಮಾರಾಟ ದರ ಮಾಹಿತಿಯನ್ನು ನಮ್ಮ QMR APP ಮುಖಾಂತರ ಪಡೆಯಿರಿ.

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PALM OIL ROSE ON INCREASED CHINA DEMAND

Malaysian palm oil futures for April delivery rose by RM 51 or 1.34% to RM 3866 (\$ 820.11) per ton on robust demand from China and higher crude oil price even though mixed demand from India capped gains. Higher demand from China on account of Lunar new year lift palm oil price, firm petroleum crude oil prices supported palm oil price. Some buyers from India opted soft edible oils such as Soy oil. Malaysian currency rose by 0.02% against American Dollar.

CORN PRODUCTION IN BRAZIL ESTIMATED DOWN 10.9% TO 117.6 MILLION TONS

Brazil's corn production estimated down by 10.9% from 2022/23 crop at 117.6 million tons according to the news sources. Smaller planted area combined with worsening of expected yields and adverse effect of climate likely to result in lower production.

MAIZE PRICES EXPECTED TO REMAIN STRONG IN INDIA

Maize prices have been increased by 20% since 2 weeks due to higher demand as government may procure the commodity for ethanol production due to restrictions on the use of sugarcane for ethanol production. Demand from live stock feeds production sector, stock producers and food producers are increasing. Prices likely to remain higher as demand likely to increase further.

GOVERNMENT WHEAT STOCKS AT 7 YEARS LOWEST LEVEL

Government wheat stocks in godowns are at 7 years lowest level but have been over and above the minimum buffer levels. According to the FCI and State Agencies the godowns had 163.5 lakh tons of wheat as of January 1st 2024, the lowest for this date since 137.5 lakh tons of 2017. Minimum buffer level is 138 lakh tons with 3 months of operational requirement of 108 LT and additional 30 LT of requirement in case of procurement shortfall. During current year wheat sowing area is at 336.96 lakh hectares up from last years 335.67 lakh hectares and the normal 5 years average of 307.32 lakh hectares.