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PALM OIL REGAINED AFTER 3 DAY LOSSES

Malaysian palm oil futures regained for some extent after 3 day losses. Yesterday futures fell to the lowest since 10 days on stronger production estimates. Today 26/7/2024 futures regained to some extent on robust exports and tracking gains in rival edible oil prices, according to the news sources.

VIETNAM RICE RATES DROP TO ONE YEAR LOW

Vietnam's rice export prices dropped to lowest since July 20,2023. In this week to \$ 550-560 per ton(5% broken rice). India's 5% broken para-boiled rice export price rose from \$ 537-543 to \$ 540-547 to 4 week high. Thailand's 5% broken rice price rose from \$ 510-575 to \$ 575-580 per ton. Demand for Indian rice increasing from Africa.

COFFEE PRICE AT 2 WEEKS LOW

Arabica coffee prices fell to 2 weeks lower on technical selling and harvest pressure from Brazil. Safrus and Mercado cut its Brazil 2024/25 Coffee production estimate to 66 million bags from previous estimate of 70.4 million bags due to above normal temperatures and drought that lowered yield, according to the news sources. Rebound in ICE coffee inventories from historical low is affected prices. Both Arabica and Robusta coffee inventories rose more than one year high. Vietnam's robusta coffee production for 2023-24 could drop by 20%. According to ICO May coffee exports rose by 9.8%, year on year. According to Cecafe Brazil's coffee exports 2023/24 rose 33% year on year to record 47.3 million bags. According to ICO Global Coffee production for 2023/24 rose + 5.8% to 178 million bags and consumption rose by + 2.2% year on year to 177 million bags.