

Vol.50

ENGLISH DAILY

Subscription Yearly - Rs. - FRIDAY 28-6-2024

ಮಂಗಳೂರು ಹೋಲ್‌ಸೇಲ್ ಮಾರುಕಟ್ಟೆಯ ಪ್ರಸಿದ್ಧ ಮಾರಾಟಗಾರರ ದೈನಂದಿನ
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PALM OIL ON THE WAY TO END 3 WEEKS LOSSES

Malaysian palm oil futures as of 28/6/2024 early trade rose for a 3rd day and on the way to end 3 weeks losses. Prices for September delivery rose by RM 36 or 0.96% to RM 3926 (\$ 832.49) per ton due to higher rival edible oil prices and concern over weaker production.

TUR SOWING ACREAGE IS ON SUBSTANTIAL RISE IN KARNATAKA

According to the news sources Tur sowing acreage in Karnataka has seen substantial rise and increased by 5.63% reaching 5.73 lakh hectares by June 21, 2024 as compared to 1.01 lakh hectares of normal acreage. Moong sowing has increased by 2.05% to 3.35 lakh hectares with the target of 3.99 lakh hectares for the season. Sowing area for Urid also seen doubling by 0.73 lakh showing significant growth. Karnataka aims for total pulses sowing area of 21.19 lakh for this kharif season.

MAIZE SOWING ACREAGE IN KARNATAKA UP BY 294%

Maize sowing area in Karnataka rose by 294% to 8.98 lakh as compared to 3.06 lakh of normal. On the corresponding period of last year maize sowing is at 1.25 lakh. Karnataka is targeting to sow 15.40 of Maize for this Kharif season according to the news sources.

GROUNDNUT SOWING AREA INCREASED TO 82,100 HECTARES IN KARNATAKA

Kharif sowing area under groundnut in Karnataka till 25 June 2024 increased to 82,100 hectares from 13500 hectares in year ago period. Total oil seeds sowing area in Karnataka have been increased to 429,700 hectares from 72900 hectares in year ago period according to the news sources. Soy bean sowing area increased from 322000 hectares in year ago to 455400 hectares. Cotton acreage increased from 73900 hectares to 240500 hectares.