

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

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PALM OIL SLIPS ON WEAKER CRUDE OIL

Malaysian palm oil futures opened lower as on 17-1-2024 due to slap in petroleum crude oil prices as it had effected investors sentiment. Palm oil contract for April delivery lost RM 27 or 0.70% to RM 3835 (\$ 814.74) per ton on early trade. Chicago Soy oil prices down by 0.63% , Palm oil exports from Malaysian for the period January 1-15 were estimated to be down by 2.6% at 604,474 tons from December 2023, (Independent Inspection Company Amspce Agri Malaysia). Data from Cargo surveyor intertek testing services showed that exports for the said period rose 6.5% to 629,918 tons.

US CORN PRODUCTION RECORD HIGH, STOCKS HIGHEST SINCE 5 YEARS

According USDA data United States corn production was record high and stocks are at 5 years highest level. Corn crop harvests were bigger than previous estimates. Production is at record 15.34 billion bushels, up marginally of 1.3% larger than the 2016 crop of 15.15 bushels. Maize prices in Davangere of Karnataka lower by Rs.20 per quintal due to rise in arrivals from 2700 bags to 3000 bags. Prices expected to rise due to demand expected to be increase.

IMPORTS OF MAIZE LIKELY TO MEET ETHENOL PRODUCTION NEEDS

Maize has noted as main commodity to produce ethenol. After restrictions to sugarcane for the use of ethenol production maize has come to forefront to ethenol production. To meet the Government's blending target of ethenol for 2023 corn may be used to produce ethenol and then demand for corn and maize could increase. India may import maize(corn) ro meet the increasing demand.

BLACK PEPPER PRICES LIKELY TO INCREASE ON WIDE SUPPLY DEMAND GAP

On the estimates of lower global production of black pepper for 2024 and depleting stocks in major producing countries demand and supply gap could be widen in coming days. Supply to the markets could be higher in earlier months of 2024 as harvesting season is on. Then supply likely to be lower after 2nd quarter of 2024 and prices are likley to rise as stocks and production are expected to be lower.

COFFEE PRICES ON INCREASE DUE TO TIGHTER GLOBSL SUPPLY

ICE monitered Robusta coffee global inventories fell to a record low of 3113 lots and also seen Arebica coffee inventories fell to a 24 year low of 224,066 bags on November 2023, although they record modestly to a 6 week high of 261,446 bags recently. Prices are increasing on tighter global supply. Supply of Arebica coffee increasing from Brazil and production in Colombia forecasted to climb +7.5% year on year to 11.5 million bags. USDA estimates that Brazil 2023-24 Arebica coffee production would increase by 12.8% year on year to 44.9 million bags. Robusta coffee production in Vietnam is estimated at 1.656 MMT the smallest crop in 4 years.