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MONDAY

MALAYSIA'S PALM OIL STOCKS AT 7 MONTHS HIGH

According Malaysian Plam Oil Board Malyasia's palm oil inventeries up by 22.5% to 2.12 million tons as on August month end. Stocks crossed the expectations, higher stocks and falling exports putting pressure on prices. Production is also higher than the expectations of 1.72 million tons and seen at 1.75 million tons increased by 8.9% from July. Aug 1-10 Malaysia's Palm oil exports fell by 11% according to cargo surveyor.

COTE-D-IVOIRE'S CASHEW KERNEL EXPORTS UP BY 57%

Cashew kernels exports from Cote-D-Ivore reached to 25806 tons between January and July in 2023, up by 57% from the same period of last year according to the data of 'Commod Africa'. Main export destinations are Europe with 30% share followed by USA, Turkey, Vietnam and China and is 3rd processor in the world after Vietnam and India, Cote-d-Ivoire's production of RCN is estimated at 1.25 million tons in 2023, which is higher by 22% from last year. Local processors have received 249000 tons of Cashew out of the goal of 3 lakh tons for 2023. According to USDA, in 2022 country processed 21% of its production (224000 tons) and aims to increase it to 28% for 2023. Country is trying to increase their processing capacity

KHARIF PULSES SOWING AREA COVERAGE

Total pulses sowing area coverage for 2023-24 Kharif season reached to 119.91 L.H as against 131.17 L.H in the same period of last year. In Madhyapradesh pulses sowing area is at 19.72 L.H as against 23.44 L.H in last year in Karnataka till September 8, pulses sowing area is at 16.70 L.H as against 20.07 L.H during the same period of last year. Maharastra covered 16.15 L.H as against 18.89 L.H in last year. Sowing area covered in Rajasthan is higher is higher at 35.30 L.H in the place of 33.99 L.H during the corresponding period of last year. Sowing area under Tur is at 42.92 L.H (45.61 L.H last year) Urid 31.89 L.H (37.08 L.H last year) Moong is at 31.11 L.H (33.67 L.H last year)

KHARIF PADDY SOWING AREA FOR 2023 IS HIGHER AS 403.41 L.H

Kharif paddy sowing area for 2023-24 season is at 403.41 L.H is higher by 2.70% from 392.81 L.H in the same period of last year till Sept 8,2023 as per NSFM data. Maize sowing area is at 83.33 L.H (80.97 L.H last year) Jower is at 14.08 L.H (15.58 L.H last year) Ragi is at 8.73 L.H (9.29 L.H last year) Bajra 70.84 L.H (70.46 L.H in last year). Small millets 5.24 L.H (4.93 L.H last year). Total corse cereal area is 182.21 L.H till Sept 8,2023 as against 181.24 L.H in the same period of last year.

TOTAL KHARIF OILSEEDS SOWING AREA IS AT191.49 L.H, TILL SEPT 8, 2023 Total oilseeds sowing area is marginally lower than last year is 193.30 L.H is at 191.49 L.H till Sept 8,2023. Out of this Groundnut is at 43.73 L.H(45.30 L.H last year), Soyabean 125.40 L.H(124.06 L.H last year) Sunflower 0.70 L.H (2.00 L.H last year), Sesamum 11.98 L.H(12.97 L.H last year), Castor 9.00 L.H(7.94 L.H last year)

SUGARCANE KHARIF PLANTING FOR 2023 TILL SEPT 08, IS AT 59.91 L.H

For 2023-24 Kharif season Sugarcane planting area is at 59.91 L.H as against 55.65 L.H in the coresponding period of last year till Sept.08, as per NSFM data. Planting area covered is higher by 4.26 L.H from last year (7.66%)