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ENGLISH DAILY

Vol.50

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6-2-2024

TUESDAY

PALM OIL FUTURES UP ON LOWER PRODUCTION EXPECTATION AND FIRM RIVAL OILS Malaysian palm oil futures for April delivery up by RM 33 or 0.60% to RM 3825 (\$ 803.57) per ton on lower production ecpectations and firm rival edible oil prices. Soy oil prices at Chicago were up by 0.62% and at Dalian Palm oil futures rose by 0.68%. Soy oil South American spot prices fall below \$ 800 per ton for the first time since September 2020 under pressure from Chicago Board of Trade future contract prices and sluggish demand from key imported according to the news sources.

## TELANGANA WILL HOST GLOBAL RICE SUMMIT IN THIS YEAR

Telangana will host the Global Rice Summit 2024, between June 4 and 6, 2024. 500 stakeholders including exports, experts, researchers and market forces from various countries and India with the collaboration of International Commodity Institution(ICI). Promoting the rice exports, providing knowledge platform, showcasing various varieties of Rice from India including Telangana will be the focus according to the news sources.

## CAMBODIA SIGNS MOU WITH AFRICAN CASHEW ALLIANCE TO BOOST COLLABORATION

The Cashew nuts Association of Cambodia(CAC) has signed a memorandum of understanding (MOU) with African Cashew Alliance (ACA) in a move to bolster collaboration in the industry. This aims to enhance the growth and market research of Cashew cultivation, signalling a promosing step forward in global cashew sector. The MOU's objective is to promote co-operation between the parties, facilitating exchance of studies on the commodity from Africa and Cambodia, allowing access to farms and processing facilities in their respective countries and participating in farms and conferences organised by both according to the news sources. During last year Cambodia exported 656,000 tons of RCN to China, Japan, Bangladesh, India, Vietnam and Thailand. Processed Cashew nuts were exported to China, The Czech Republic, Japan, South Korea, The Netherlands , Vietnam and U.S as per news sources.