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AGRI DAILY REPORT



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India urges China to lift import ban on Rapeseed meal

India has implored China to drop a years-long restriction on Rapeseed meal imports from the South Asian nation at a gathering with government authorities and feed makers as it aims to boost sales of critical farm goods amid growing US-China trade tensions. China was the biggest buyer of Indian Rapeseed meal until it banned the purchases in late 2011. The meeting was held at India's embassy in Beijing, the aim was to lobby China to resume purchases of Rapeseed meal, a key ingredient in animal feed, and to drum up interest in the country's other major agricultural products. It was a meeting of buyers and sellers, with a session introducing India's exporters followed by one-on-one meetings between importers and exporters. Unapproved GM Cotton seed sale surge in Cotton growing zone

Kharif acreage increases 0.61% to 1057.81 lakh hectare

According to latest figures from the agriculture ministry, planting of kharif crops this season has increased over the previous year's figure. Planting has covered 1,057.81 lakh hectare from June to September 20, a 0.61% increase from 1,051.36 lakh hectares a year earlier. The government has set a target of planting kharif crop on 1,058.10 lakh hectares this year. Rice, Oilseeds and Sugarcane saw the increase in this kharif season, Rice planting saw a 2.36% increase over the previous year at 385.85 lakh hectare. Planting of Oilseeds, chiefly Soyabean, Sesamum and Castor also increased. Sugarcane, was planted on 51.94 lakh hectares, up 4.17% from a year earlier. Meanwhile, the area under Cotton declined 0.89% to 120.64 lakh hectares. The area of Pulse cultivation too dropped 1.11% to 137.93 lakh hectares. Major dip was seen in Urad bean, coarse cereals also saw the decline.

UP hikes Paddy purchase price by up to Rs 200 per quintal

The Uttar Pradesh government has announced the paddy procurement policy for 2018-19 under which it has set a target of procuring 50 lakh metric tonne of paddy. The state cabinet approved the procurement rate of Rs 1,750 per quintal for the common variety and Rs 1,770 per quintal for grade A variety. This is against last year's price of Rs 1,550 per quintal for common variety and Rs 1,590 for A variety. Last year, the state procured 43 lakh metric tonnes of paddy. An additional sum of Rs 20 per quintal will be paid to the farmers for cleaning of paddy. This amount was Rs 10 earlier. The cabinet approved a scheme for online registration of farmers before procurement to ensure transfer of total amount payable to them through RTGS within 72 hours. Paddy procurement will start from October 1 and will continue till February 28, 2019. Apart from this, the government also announced an incentive of Rs 20 per quintal to the rice mills for processing the paddy in 30 days. A holding charge of Rs 1 per quintal will be levied on mills that fail to process paddy within 45 days.



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Daily Market Wrap up

COMMODITY	OPEN	HIGH	LOW	CLOSE
GUARSEED	4272	4319	4272	4300
RMSEED	4220	4233	4195	4226
SYBEANIDR	3281	3381	3281	3375
JEERAUNJHA	19505	19580	19330	19370
DHANIYA	5116	5173	5080	5081
MEETHAOIL	1732	1737	1696	1705
TURMERIC	6468	6584	6440	6510

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JEERA OCT Technical Update

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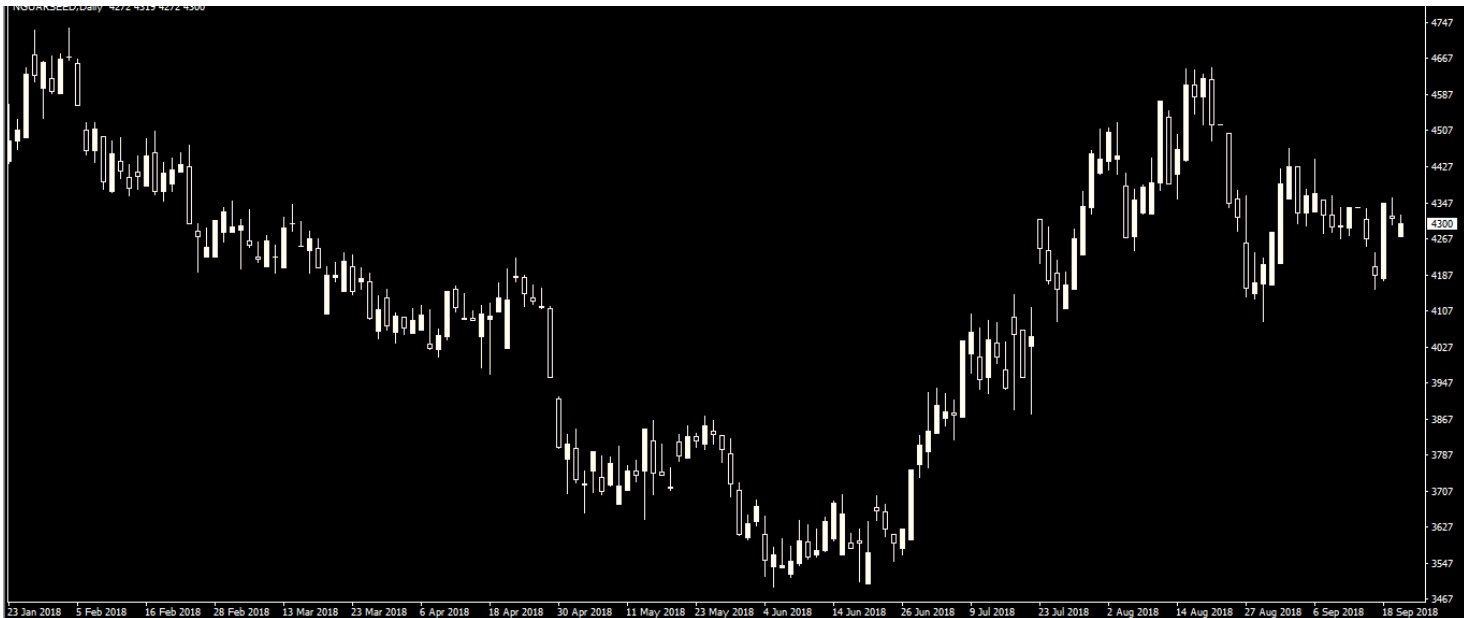


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