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AGRI DAILY REPORT



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Rubber growers unhappy over port waiver for Natural Rubber

Rubber growers are distressed over the Centre easing port restrictions for NR (natural rubber) imports under AAS (Advanced Authorization Scheme of imports for exports). The Rubber-consuming tyre industry is quick to welcome the Union commerce ministry's move. This would help only the tyre firms and not the farm economy. On the other hand, over 10 lakh Rubber farmers are left at depression, when they are going through the worst price realization crisis.

ICE cotton marks biggest weekly decline in nine months

ICE cotton futures rose more than 1 percent on Friday, supported by a rebound in commodity prices, but the natural fiber marked its worst week in nine months amid escalating trade tensions between the United States and China. U.S. protectionism is self-defeating and a "symptom of paranoid delusions" that must not distract China from its path to modernization, Chinese media said on Friday as Beijing kept up with its war of words with Washington. U.S. is the world's biggest cotton exporter, while China is the top consumer. As far as cotton is concerned, we need to wait and see whether the impact is going to be as significant as some traders fear. China will probably still have to import more cotton over the coming years, even from the U.S. Fundamentals remain supportive, apart from the trade dispute. The U.S. crop has been struggling during this planting season and needs to prove itself in the months ahead, while the supply pipeline will be about as tight as we have ever seen it at the end of summer

India impose high import duties on US's Pulses, Steel and Iron products

India has raised customs tariff on 29 products, including Pulses and Iron and Steel products, imported from the US as a retaliatory action against the tariff hike by Washington. The duty hike would come into effect immediately for 28 products, while for Artemia, a kind of shrimp, the rate hike would be effective from August 4, the finance ministry said. On March 9, US President Donald Trump imposed heavy tariffs on imported Steel and Aluminum items. The decision to hike duties is in retaliation to the unilateral increase in tariff by the US on certain Steel and Aluminum products earlier this year which had tariff implication of USD 241 million on India. The duty hike by India would have equivalent tariff implications for the US. India has dragged the US to the World Trade Organization's (WTO) dispute settlement mechanism over the imposition of import duties on Steel and Aluminium. India had submitted to the WTO a list of 30 items on which it proposed to raise customs duty by up to 50 per cent.

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Daily Market Wrap up

COMMODITY	OPEN	HIGH	LOW	CLOSE
GUARSEED	3591	3696	3502	3622
RMSEED	3862	4000	3862	3964
SYBEANIDR	3421	3494	3344	3360
JEERAUNJHA	16100	17150	16100	16905
DHANIYA	4403	4635	4265	4585
MEETHAOIL	1132	1184	1128	1147
TURMERIC	7226	7380	7064	7332

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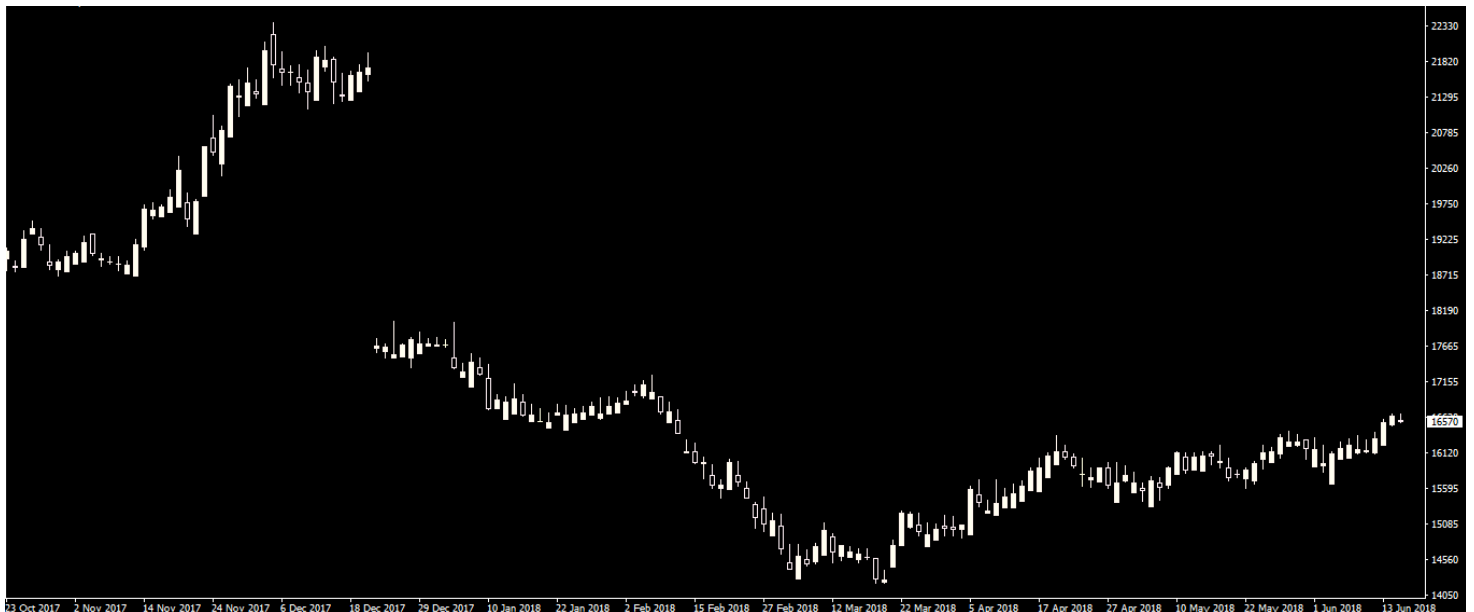


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NCDEX GUARSEED JULY 2018



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