



MONEY CLASSIC RESEARCH

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24th SEP -28th SEP

AGRI WEEKLY REPORT



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WEEKLY MARKET WRAPUP

| COMMODITY | OPEN | HIGH | LOW | CLOSE |
|------------|-------|-------|-------|-------|
| JEERA | 19395 | 19605 | 18865 | 19370 |
| GUARSEED | 9158 | 9422 | 8990 | 3286 |
| DHANIYA | 4751 | 5173 | 4670 | 5081 |
| RMSEED | 4128 | 4233 | 4030 | 4226 |
| TURMERIC | 6370 | 6584 | 6370 | 6515 |
| MENTHA OIL | 1702 | 1739 | 1635 | 1705 |
| SYBEANIDR | 3262 | 3381 | 3242 | 3375 |

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COMMODITY WEEKLY NEWS

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.

Maharashtra Sugar output may fall below 100 lakh tonnes

Sugar production in Maharashtra is likely to be 10% lower in the 2018-19 season than the earlier estimates of the government and industry owing to deficient rainfall and incidence of white grub, which are expected to reduce per hectare sugarcane productivity.

"The overall sugar production of the state can decline 10% than estimated earlier. It will go below 100 lakh tonnes," the Western Indian Sugar Mills Association (WISMA) said. "Production of sugarcane in Marathwada, Solapur, Ahmednagar and Khandesh areas will decline 15-20% due to insufficient rainfall," WISMA said. The Indian Sugar Mills Association (ISMA) had said in its preliminary estimate for 2018-19 that Maharashtra, the second largest sugar producing state in the country, would see a 3-7% increase in output to 110-115 lakh tonnes from 107.15 lakh tonnes last year. However, both the industry and government have revised their estimates, in view of deficient rainfall and incidence of white grub in areas including the key sugarcane growing districts of Solapur, Kolhapur, Sangli and Satara. Senior officials of the Maharashtra sugar commissionerate said that the per-hectare productivity of sugarcane, which was estimated at 90 tonnes per hectare, was now likely to decline 5-10%. Although the expected decline augurs well for the industry, which has been struggling to deal with excess sugar production and subdued domestic and global prices, individual farmers who suffer yield declines are likely to bear losses.

Indian Basmati Rice may face decline in export

As per Investment Information and Credit Rating Agency (ICRA) note, certain unfavorable developments in some major export destinations could physically hurt the export demand for Indian Basmati Rice.

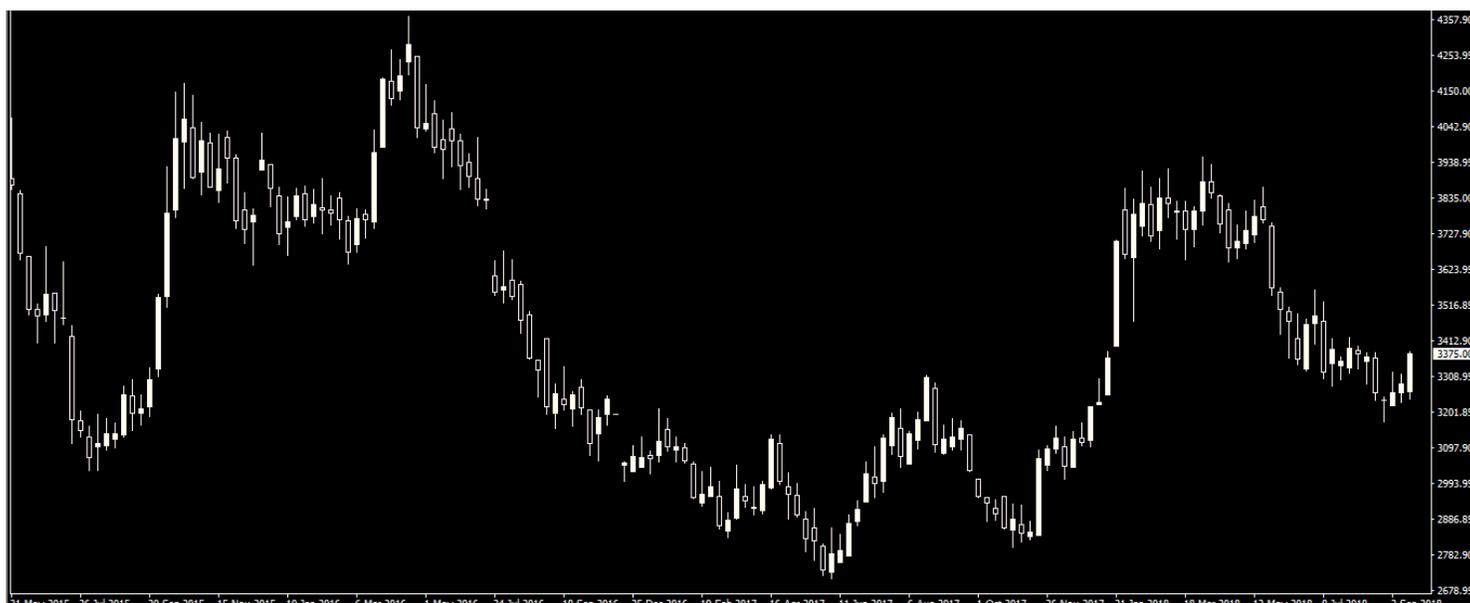
After registering an impressive growth of 23 % and 14 % respectively during FY2018 and first four months of FY2019, Indian basmati Rice exports face an uncertain export outlook. The fixing of pesticide residue parameters by the European Union (EU) has resulted in considerable decline in exports to this region by 58% in volume and 40% in value over Jan – July period. Domestic Basmati Rice exporters have recently faced payment issues from some Iranian importers. Also, the imposition of trade sanctions by the US on Iran, which will take full effect in November 2018, may hamper trade between India and Iran. Another evolving concern is of Saudi Arabia following EU by tightening the pesticide residue parameters. However, there has not been any final official notification regarding the guidelines yet.

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TECHNICAL UPDATE AND RESEARCHER VIEW

NCDEX SOYABEAN NOV 2018



WEEKLY OUT LOOK SOYABEAN NOV

| TREND | R2 | R1 | PP | S1 | S2 |
|---------|-------|-------|-------|-------|-------|
| BULLISH | 3,471 | 3,423 | 3,332 | 3,284 | 3,193 |

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TECHNICAL UPDATE AND RESEARCHER VIEW

SOYABEAN NOV futures traded on Positive mode on last week. It made a high 3381 level at NCDEX. NCDEX SOYABEAN NOV during this week prices moved upward. For the next week we expect upward. SOYABEAN NOV prices find support level in range of 3280 levels.

RECOMMENDATION:

CALL BUY SOYABEAN NOV ABOVE 3390 TGT 3430/3470 SL 3310



TECHNICAL UPDATE AND RESEARCHER VIEW

NCDEX MENTHAOIL SEP 2018



WEEKLY OUT LOOK MENTHAOIL SEP

| TREND | R2 | R1 | PP | S1 | S2 |
|---------|-------|-------|-------|-------|-------|
| BULLISH | 1,797 | 1,751 | 1,693 | 1,647 | 1,589 |



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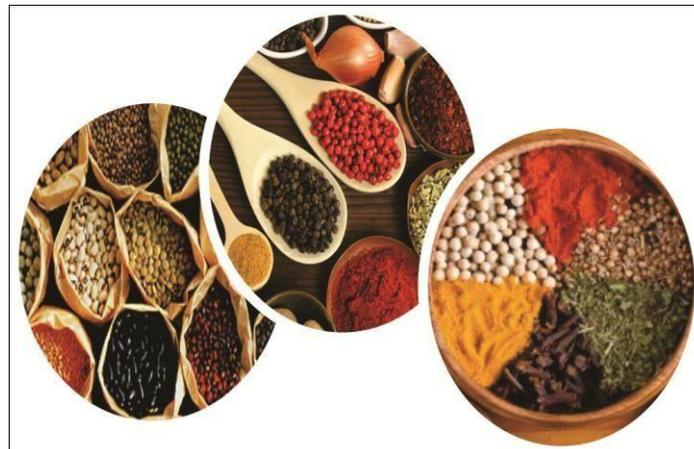
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TECHNICAL UPDATE AND RESEARCHER VIEW

MENTHA OIL SEP futures traded on Negative mode on last week. It made a HIGH 1739 level at NCDEX. Mentha oil prices to find support 1640

RECOMMENDATION:

CALL BUY MENTHA OIL SEP ABOVE 1740 TGT 1780/1820 SL 1660





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