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Gold steadies as US jobs data offset global jitters



Gold prices were little changed on Friday as a stronger than expected jobs report countered support from lingering geopolitical uncertainty, while silver touched its highest since 2012. Spot gold edged up 0.1 per cent at \$3,356.29 an ounce, as of 9.11 am ET (1311 GMT). US gold futures climbed 0.1 per cent to \$3,379.30. **REUTERS**

Crude oil to rebound on US-China talks

Singapore: Crude oil prices slipped but were on track for their first weekly gain in three weeks after US President Donald Trump and Chinese leader Xi Jinping resumed trade talks. Brent crude futures fell 11 cents to \$65.23 a barrel as of 0634 GMT. US WTI gave up 12 cents to \$63.25. Top exporter Saudi Arabia cut its July crude prices for Asia to near two-month lows. **REUTERS**

Palm oil rallies despite higher output, stocks



Kuala Lumpur: Malaysian palm oil futures settled higher to log a fourth consecutive weekly gain, despite concerns over rising production and inventories. The benchmark palm oil contract for August delivery on the Bursa Malaysia Derivatives Exchange gained 14 ringgit to 3,917 ringgit (\$926.88) a tonne. **REUTERS**

Sugar outlook turns sour on higher Indian, Thai output

GLUT SPARKS SLIDE. Supply-side dynamics drive bearish sentiments as money managers increase shorts in the commodity

Subramani Ra Mancombu
Chennai

Global sugar prices will likely be under pressure in the 2025-26 season beginning in October as production in India and Thailand is expected to increase while in Brazil, it is projected to be robust. “Global sugar prices continue to decline, spurred by optimistic projections for an enhanced global supply outlook,” said research agency BMI, a unit of Fitch Solutions. Currently, raw sugar futures on the InterContinental Exchange, New York, are ruling at a four-year low of 16.44 US cents a pound (₹31,325 a tonne). White sugar in London was quoted at \$461.90 a tonne on Friday. While raw sugar futures dropped 2 per cent in May,

white sugar slipped 3.8 per cent. Prices have declined by about 15 per cent lower since the start of 2025. **SHIFT IN SENTIMENT** “Despite the Commodity Futures Trading Commission’s latest Commitment of Traders release on May 27 indicating a net long position of 5,629 contracts for raw sugar, bearish sentiment has expanded through April and May,” said BMI. Latest data show that short holdings in sugar among money managers surged to 128,361 contracts, up 108.7 per cent since April 8. During the same period, market bulls reduced their positions from 156,304 contracts to 133,390 — a 14.3 per cent cut — which facilitated a decrease in the net long position from 94,796 contracts to 5,269 contracts.

“This sharp shift in sentiment is driven by key supply-side dynamics. Initial estimates for the 2025-26 season indicate a significant increase in Indian sugar output. Additionally, Brazil is expected to accelerate its sugarcane harvest due to a recent period of reduced rainfall,” the research agency said. **RISE IN INDIAN OUTPUT** UK-based trading firm Czarnikow, however, cut its global sugar production estimate to 7.8 million tonnes (mt) from 9.3 mt recently, based on developments in Brazil and Thailand. It lowered its Brazil sugar production estimate to 39.2 mt from 40 mt earlier and the output projection in Thailand to 10.8 mt from 11.6 mt earlier. BMI said initial projec-



SHORTS STACK UP. Latest data show that short holdings in sugar among money managers surged to 1,28,361 contracts, up 108.7 per cent since April 8

tions for India’s 2025-26 sugar season suggest a notable 26.3 per cent year-on-year increase in production, thanks to favourable weather conditions. Recently, the National Federation of Cooperative Sugar Factories said India’s sugar production will increase by 19 per cent from the current season to 35 mt

in the 2025-26 season as the sugarcane coverage had increased. BMI said optimism over Indian sugar production recovery adds to bearish sentiment in the global market, reinforcing the hopes of ample global supplies. **CRUDE OIL RETREAT** “However, India’s existing export restrictions, designed to support domestic ethanol blending and stabilise prices, are expected to limit its impact on global supplies...,” it said. The one million tonnes cap on exports will likely not be fully lifted. Earlier this year, ING Think, the financial and economic analysis wing of Dutch financial services firm ING, said global surplus in the 2024-25 and 2025-26 seasons hinged on Indian production.

BMI said the retreat in crude oil prices will aid more sugar production in Brazil than ethanol output. Brent crude is currently ruling at \$66.26 a barrel, down 12 per cent since the beginning of the year. Crude oil has gained this week on optimism over peak seasonal demand. “However, the stronger-than-expected preference for sugar production has intensified the downward pressure on prices,” said BMI. Though Brazil sugar industry association UNICA’s data showed that production declined between April 1 and May 16 by 22.7 per cent in the South-Central region and 28.7 per cent in São Paulo due to the slow harvesting of sugarcane, optimism continues for production rising later.

FAIFA seeks investments to tackle climate-farming barriers

Our Bureau
New Delhi

Pointing out that erratic rainfall, unseasonal droughts, temperature spikes and rising pest incidence are major threats disrupting crop cycles across major producing States, a farmers’ body has called for bridging implementation gaps and increasing investment in climate-resilient agricultural technologies. The Federation of All India Farmer Associations (FAIFA) on Thursday released a study, titled ‘Nourishing the Future: A Report on Climate-Resilient Agriculture’, during a seminar in New Delhi. It stressed on the urgent

need for sustainable farming practices to counter climate change impact and cited high initial costs, fragmented infrastructure and low farmer awareness as key barriers to widespread adoption with regard to sustainable farming practices. The report emphasised the need for collaboration between policymakers, research institutions and private stakeholders to scale climate-smart agriculture practices across India’s diverse agricultural landscape. “Soil degradation, rising input costs and falling water tables are putting significant pressure on farm productivity and incomes. We must transition from a grow more approach to a grow better mindset,” said Murali Babu,

FAIFA’s general secretary. Babu said there is a need for increased public investment in research and development for climate-resilient seed varieties, while farmer training programmes should also be expanded and precision agriculture tools should be promoted with higher subsidy. **CENTRAL SCHEMES** The report complimented the Centre for schemes such as Pradhan Mantri Fasal Bima Yojana on crop insurance and micro-irrigation initiatives, but suggested targeted subsidies for renewable energy, micro-irrigation and organic inputs. It also favoured conservation agriculture and integrated farming systems.

DAP sales in May down for 2nd month in a row; Punjab flags issue of shortage

Our Bureau
New Delhi

For the second successive month, DAP sales were reportedly lower in May at about 5 lakh tonnes (lt) against the estimated demand of 9.41 lt, despite claims by the government about sufficient availability. In April, too, the sale of DAP was reported at 2.2 lt against the 7.81 lt estimated demand. Now that sowing has started and demand in June has further increased, farmers may have to shift to costlier complex fertilizers in the absence of adequate supply. Pointing out that the opening stock of DAP was

about 13 lt on May 1 and closing stock was 12.57 lt on May 23, industry sources said that sales were a tad higher from what was produced and imported during the period. Punjab’s Agriculture Minister Gurmeet Singh Khadian on Thursday took up the issue of DAP shortage with Union Agriculture Minister Shivraj Singh Chouhan, who was on a visit to Punjab, and urged him to ensure speedy supply of the phosphatic fertilizer. **OPTIMUM OUTPUT** He told *businessline* that he is also in touch with Fertilizer Minister JP Nadra to increase the supply as rakes have started arriving.

Domestic production of fertilizers has been maintained at optimum level, with DAP production reaching 3.84 lt (in May), the highest in recent months, the government said. DAP production was 3.13 lt in April, official data show. On the other hand, domestic production of DAP last year was 2.06 lt in April and 4.5 lt in May. However, the import in April this year was 2.89 lt (2.79 lt). The government is yet to share this year’s import data for May, whereas it was 5.66 lt year-ago, which was the highest in the kharif season (April-September on basis of fertilizer supply). “It is heard that import in May was lower than year-ago

and if that is correct, the government has to immediately take some corrective measures to ramp up availability, rather than opting for saving by restricting sales. There may be a big jump in demand by mid-July if it continues like this and farmers may have to buy complex as an alternative to DAP,” said an industry source. While DAP costs ₹1,350/bag (of 50 kg), complex costs more than ₹1,500/bag, depending on the nutrient content. Last year in June, the government could generate 6.17 lt from both import and domestic production and it has to be at least 8 lt this year to meet demand, industry sources said.

Kolkata start-up gets CIFT tech to make agro-nutrient from fish waste

Our Bureau
Kochi

In a significant move towards sustainable agriculture and a circular economy, the ICAR-Central Institute of Fisheries Technology (CIFT), Kochi, has signed a memorandum of agreement (MoA) with Varalikka Manaksia and Aditya B Manaksia from Kolkata for the transfer of an innovative technology, titled ‘Agro-nutrient formulation from fish waste for seed priming and stress resilience’. The MoA was signed as part of CIFT’s ongoing efforts to promote eco-innovation and valorisation of fishery waste. Varalikka Manaksia, a dynamic and promising young entrepreneur, is the youngest incubatee associated with the institute.

The move marks a milestone in valourising fishery byproducts, promoting eco-innovation, and encouraging agri start-ups

She is spearheading this technology adoption with support from her father, Aditya B Manaksia, a seasoned entrepreneur from West Bengal, said a press release. **BROADER MANDATE** George Ninan, Director of CIFT, noted that the agreement represents a major milestone in the institute’s commitment to promoting circular economy practices through the productive reuse of fishery byproducts.

As part of the agreement, CIFT will provide complete technical guidance for the preparation of the agro-nutrient formulation and will supply a detailed project report to facilitate implementation and scale-up by the licensee. The initiative aligns with CIFT’s broader mandate to disseminate research-backed, commercially viable technologies for public benefit. The technology transfer also supports national priorities in sustainable development, resource efficiency and environmental stewardship. The collaboration highlights the growing participation of young entrepreneurs in the agri start-up ecosystem and reflects the institute’s role in nurturing innovation and enterprise through its incubation platform.

Odisha mangoes exported to France & Belgium too

Our Bureau
Mangaluru

Odisha has added France and Belgium to its list of mango export destinations. This is in addition to the list of international export markets such as Dubai, London, Birmingham, Rome, Venice and Dublin. During the first week of June 2025, Odisha exported 13.4 tonnes of mangoes to London and Dubai, significantly contributed by farmer producer organisations (FPOs). Since exports began in May 2024, Odisha’s agri-export volume is nearing 100 tonnes, with mangoes, especially Amrapalli and Dashehari varieties, making up a significant percentage of the total. Subhashini Charter, a farmer and member from Kankadahad FPCL, said, “We never imagined our mangoes

would reach France. This opportunity has brought better income and immense pride to our village.” **HIGHER PRICES** The exports were achieved under the guidance of the Department of Agriculture and Farmers’ Empowerment, with Palladium India serving as the technical support unit for the marketing component of the Promotion and Stabilisation of Farmer Producer Organisations (PSFPO) project. The initiative, which is supported by the Gates Foundation, is implemented in collaboration with NABARD, with the Agriculture and Processed Food Products Export Development Authority (Apeda) acting as the export partner. A media statement said Odisha farmers had earned 40-60 per cent higher prices for their mangoes.

RRII launches mobile app for natural rubber

Our Bureau
Kochi

The Rubber Research Institute of India (RRII) has developed a mobile app, ‘CRISP’ (Comprehensive Rubber Information System Platform), in collaboration with the Digital University of Kerala.

Information on rubber cultivation is made available on the app, integrating Good Agricultural Practices (GAPs), WebGIS technology and information & communication technology (ICT). Information on location-specific clones of rubber, fertilizer recommendations, control methods of disease and pests, rubber tapping

and processing, as well as information on rubber producers’ societies (RPS), group processing centres (GPC), Rubber Board offices and nurseries, are also included. The app provides information on areas prone to landslides and floods apart from farming practices to be adopted and avoided in those areas, said a press release.

‘Ocean biodiversity under threat due to climate change, pollution’

Our Bureau
Kochi

The Marine Stewardship Council (MSC) survey has revealed that ocean biodiversity is under threat due to climate change, pollution and overfishing, among others. A total of 58 experts, comprising scientists from 19 countries, including India, participated in the survey, which was conducted ahead of World Ocean Day on June 8 and the United Nations Ocean Conference on June 9-13. The majority of the scientists are of the view that climate change is the greatest threat to ocean health and biodiversity as it causes ocean warming, rise in sea levels and changes in ocean currents and weather patterns, among many other impacts.



TIDES OF TROUBLE. Most scientists see climate change as the biggest threat to ocean health, driving warming, sea-level rise, and shifting currents and weather patterns


PLASTIC POLLUTION The MSC is a global non-profit organisation, working with over 700 fisheries worldwide, that sets globally recognised standards for sustainable fishing and the seafood supply chain. Indian scientists, who participated in the survey, high-

lighted that rising sea surface temperatures and increased frequency of extreme weather events, including cyclones, were causing disruption in the marine food web and thereby coastal livelihood. On climate impact, Sunil Mohamed, Chair of the Sus-

tainable Seafood Network of India and former Principal Scientist at the Central Marine Fisheries Research Institute (CMFRI), said: “The Indian Ocean is rapidly warming, leading to disruptions in fish productivity, species distribution and the decline of some commercially important varieties.” In India, plastic pollution emerged as the biggest threat to marine ecosystems. Scientists pointed out that a staggering amount of plastic debris, originating from human activities on land, is increasingly reaching the oceans. Marine scientists warned that this influx poses an escalating danger to coastal ecosystems and to the livelihood of small-scale fishers.

measures as key tools to protect oceans. They pointed to global treaties and successful ocean restoration projects as evidence that marine biodiversity could still be preserved. MK Sajeevan, Professor and department head at Kerala University of Fisheries and Ocean Studies, and S Sabu, Associate Professor at Cochin University of Science and Technology (CUSAT), were the other respondents for the survey from India. Ahead of World Oceans Day, the MSC released ‘Preserving ocean life: How sustainable fishing supports biodiversity’, a report showcasing a selection of positive case studies where fishers are using technology, tools and different techniques to minimise their impact on ocean biodiversity and protect marine life for future generations.

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PEOPLE YOU PROSPER WITH

NOTICE
Transfer of Equity Shares of the Company to Investor Education and Protection Fund Authority (IEPFA)

Notice is hereby given that pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and amendments made thereto (“the Rules”), the dividend declared for the financial year 2017-18 that remain unpaid/unclaimed will be transferred to Investor Education and Protection Fund Authority (IEPFA) as per the procedure set out in the Rules. The shares on which dividend was unpaid/unclaimed for seven consecutive years starting from financial year 2017-18 will also be transferred to the demat account of the IEPFA as per the procedure set out in the Rules.

The Company will not transfer such shares to the IEPFA where there is a specific order of the Court/Tribunal restraining transfer of such shares or where the shares are hypothecated/pledged under the Depositories Act, 1996.

The Company, vide registered post letter dated 06.06.2025 has already communicated individually to the shareholders concerned and the details of such shareholders whose shares are liable to be transferred to IEPFA are uploaded on the website of the Company at www.geojit.com. Shareholders are requested to verify the details. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice in this regard.

Shareholders holding shares in physical form and whose shares are liable to be transferred to IEPFA, may note that the Company would be issuing a Letter of Confirmation in lieu of the original share certificate(s) held by them for the purpose of dematerialization and transfer of shares to IEPFA and upon such issue, the original share certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. Upon issuance of the Letter of Confirmation, the Company shall inform the depository by way of corporate action to convert such physical shares into dematerialized form and transfer them in favor of the IEPF Authority. Shareholders holding shares in dematerialized form and whose shares are liable to be transferred to IEPFA, may note that the Company shall inform the depository by way of a corporate action for transfer of shares in favor of the DEMAT account of the IEPFA.

Shareholders who have not claimed the Final Dividend for the financial year 2017-18 and onwards are requested to claim the same on or before 05.09.2025. In case the Company does not receive any communication from the concerned shareholders on or before 05.09.2025, the Company shall transfer the shares to IEPFA as per procedure stipulated in the Rules, without any further notice to the shareholders.

Shareholders may note that both the unclaimed dividend and corresponding shares transferred to IEPFA including all benefits accruing on such shares, if any, may be claimed back from IEPFA after following the procedure prescribed under the Rules. Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to the IEPFA.

For any queries on the above matter, shareholders may contact the Company’s Registrar and Transfer Agents at MUFG Intime India Pvt. Ltd., “Surya”: 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028. Phone: +91 422 2539835 | Fax: +91 422 2539837. Email: coimbatore@in.mfps.mufg.com.

For Geojit Financial Services Ltd
Sd/-
Liju K Johnson
Company Secretary

Place: Kochi
Date: 07.06.2025

