

Domestic Market Update:

- Mixed sentiments recorded in major castor markets with lower arrival.
- All India Castor seed arrival today is 25926 quintals which is down by 4398 quintals from last day arrivals of 33024 quintals.
- Forecast of below normal or near normal rainfall for 2019 and lower water levels in reservoirs in the major producing states of castor may decrease the production of castor in 2019-20 as compare to 2018-19.
- As per the Solvent Extractors' Association of India (SEA), all India castor seed production estimate for 2018-19 is 11.27 Lakh MT which is 21.35 per cent lower than the 2017-18 production estimate of 14.33 Lakh MT. However, according to the AGCON, castor production estimate is 9.13 Lakh MT for 2018-19. Lower production is due to lower sowing coverage acreage and lower yield expectation in major producing states of castor like Rajasthan and Gujarat.
- Exchange stocks to Open Interest (O.I.) ratio is increasing which may put downward pressure to the prices. However, FED stocks for Jun'19 expiry are only 6000 MT, 3% of June OI as on May 9, 2019 which might create upward pressure on the prices after expiry of May contract.
- In 2019-20 exports of castor oils are expected to decrease to 5 lakh MT due to expected higher prices and lower demand from the importing countries. According to the market participants, castor oil exports in the month of April 2019 is 45.898 Thousand MT which is 9.92 per cent lower than the exports of March 2019 of 50.956 Thousand MT. Castor oil exports in financial year 2018- 19 is 5.61 Lakh MT which is 13.82 per cent lower than the last year exports of 6.51 Lakh MT.

NCDEX Castor Futures						Date: 21.05.2019	
Contract	+/-	Open	High	Low	Close	Volume	O. Int
Jun 2019	+46	5790	5790	5716	5736	43675	214390
Jul 2019	+80	5858	5878	5814	5834	23060	85765
Aug 2019	+82	5920	5920	5898	5904	60	115

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		22-May-19		21-May-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	5400	5500	5450	5525	-25
	Harij	5475	5500	5450	5475	25
	Rajkot	4675	5390	5150	5445	-55
	Gondal	4955	5455	5130	5455	Unch
	Deesa	5400	5525	5425	5525	Unch
	Bhabar	5450	5525	5450	5520	5
	Mehsana	5475	5525	5475	5515	10
	Kadi	5490	5550	5475	5530	20
	Sabarkatha	5500	5535	5500	5575	-40
	Gandhi Nagar	5500	5550	5500	5525	25
	Ahmedabad (Sanand)	5360	5435	5400	5475	-40

	Halvad	5500	5040	5400	5515	-475
	Junagadh	5000	5315	5200	5430	-115
	Dhrol	4750	5230	4500	5080	150
	Jodhpur	5620	5630	5570	5580	50
	Sumerpur	5450	5475	5420	5450	25
Rajasthan						

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-May-19	21-May-19	
Gujarat	Patan	6000	6750	-750
	Harij	1125	1125	Unch
	Rajkot	242	125	117
	Gondal	136	173	-37
	Deesa	2480	2600	-120
	Bhabar	6940	7120	-180
	Mehsana	1125	1575	-450
	Kadi	3760	5840	-2080
	Sabarkatha	640	480	160
	Gandhi Nagar	975	1200	-225
	Ahmedabad (Sanand)	180	152	28
	Halvad	375	300	75
	Junagadh	62	254	-192
	Dhrol	1	5	-4
Rajasthan	Jodhpur	285	225	60
	Sumerpur	1600	2400	-800
Total Arrivals/Above Markets		25926	30324	-4398

Note: We have incorporated traded quantity of seed in particular mandis. It does not signify the total arrivals

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2019 Indian Agribusiness Systems Ltd.