

Domestic Market Update:

- Weak sentiments recorded in cash markets on Wednesday with lower arrival.
- All India castor seed arrival today is 8093 quintals which is down by 274 quintals from last day arrival of 8367 quintals.
- According to the market participants, at present castor seed stocks with stockiest are around 5 lakh tonnes which is lower than last year. New crop is expected to come from A.P.-Telangana from October-November and till then, millers are dependent on the present lower stocks which might push the prices northward in the coming months.
- However, eroding export demand of castor oil from traditional buyers mainly China may put downward pressure on the prices. On a cumulative basis, exports were 1.39 Lakh MT during the first three months of the financial year beginning from April, compared with 1.72 Lakh MT during the same period last year. In 2018-19 (Apr-Mar), India's castor oil exports slipped to 5.72 Lakh MT from 6.51 Lakh MT a year ago.
- According to latest sowing report as on 18th July 2019, all India Castor sowing is reported 0.481 lakh hectares in 2019 which is 22.92 per cent lower than last year acreage of 0.624 lakh hectares in the same time period. However, in Gujarat, castor sowing acreage is 18.4 Thousand Ha which is much higher than last year acreage of 5 thousand hectares in the same time period. Castor sowing acreage in Gujarat might increase this year as compare to last year due to good prices of castor in domestic mandis throughout last year. Expectation of higher sowing acreage in the coming season might put downward pressure on the castor prices.
- 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.
- Arrivals of castor seed in the domestic mandis are lower due to lower production estimate. According to the AGMARK data, all India castor crop arrivals in the third week of July is reported at 7.11 Thousand MT which is 36.96 percent lower than last year arrivals of 11.28 thousand MT in the same time period.
- As on 22nd July 2019, open interest to castor stock ratio in NCDEX is 57 per cent which seems to be in comfortable position. However, according to the market participants, present stocks of castor seed with stockiest and farmers are much lower than previous year which might push the prices of castor in the coming months.

NCDEX Castor Futures				Date: 23.07.2019			
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Aug	-16	5546	5568	5556	5602	1790	187985
19-Sep	-12	5660	5692	5618	5670	11735	52595
19-Oct	-08	5768	5768	5738	5738	5	35

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		24-Jul-19		23-Jul-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	5325	5425	5350	5400	25
	Harij	5350	5400	5400	5425	-25
	Rajkot	4865	5235	4925	5300	-65
	Gondal	4905	5355	5125	5355	Unch
	Deesa	5325	5350	5350	5375	-25
	Bhabar	5325	5400	5350	5425	-25
	Mehsana	5360	5410	5350	5400	10
	Kadi	5390	5425	5345	5420	5
	Sabarkatha	5425	5450	5400	5425	25
	Gandhi Nagar	5400	5410	5400	5425	-15
	Ahmedabad (Sanand)	5325	5325	NA	NA	-
	Halvad	5100	5350	5050	5300	50
	Junagadh	4500	5240	4500	5240	Unch
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	5150	5200	5250	5300	-100
	Sumerpur	5200	5250	5400	5450	-200

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		24-Jul-19	23-Jul-19	
Gujarat	Patan	2775	2625	150
	Harij	375	375	Unch
	Rajkot	72	105	-33
	Gondal	77	157	-80
	Deesa	240	320	-80
	Bhabar	1440	2272	-832
	Mehsana	450	563	-113
	Kadi	1840	1120	720
	Sabarkatha	120	120	Unch
	Gandhi Nagar	375	300	75
	Ahmedabad (Sanand)	2	NA	-
	Halvad	75	150	-75
	Junagadh	22	25	-3
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	150	75	75



	Sumerpur	80	160	-80
Total Arrivals/Above Markets		8093	8367	-274

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

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