

Domestic Market Update:

- Mixed sentiments recorded in cash markets on Saturday with lower arrival.
- All India castor seed arrival today is 6588 quintals which is down by 1677 quintals from last day arrival of 8264 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
		27-Jul-19		26-Jul-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	5300	5410	5300	5350	60
	Harij	5375	5425	5275	5325	100
	Rajkot	4950	5215	4740	5205	10
	Gondal	4955	5305	4855	5355	-50
	Deesa	5350	5410	5350	5450	-40
	Bhabar	5300	5400	5350	5425	-25
	Mehsana	5355	5375	5340	5350	25
	Kadi	Closed	Closed	5375	5400	-
	Sabarkatha	5425	5500	5400	5450	50
	Gandhi Nagar	5375	5400	5375	5400	Unch
	Ahmedabad (Sanand)	NA	NA	5350	5350	-
	Halvad	5200	5350	NA	NA	-
	Junagadh	4500	5275	4550	5350	-75
	Dhrol	4000	4945	4600	4850	95
Rajasthan	Jodhpur	5300	5330	5400	5430	-100
	Sumerpur	5250	5300	5350	5400	-100

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		27-Jul-19	26-Jul-19	
Gujarat	Patan	2494	1650	844
	Harij	375	225	150
	Rajkot	77	40	37
	Gondal	62	189	-127
	Deesa	1240	1000	240
	Bhabar	1200	2680	-1480
	Mehsana	375	375	Unch
	Kadi	Closed	1360	-
	Sabarkatha	40	120	-80
	Gandhi Nagar	375	375	Unch
	Ahmedabad (Sanand)	NA	2	-
	Halvad	45	NA	-
	Junagadh	74	17	57
	Dhrol	1	1	Unch

Rajasthan	Jodhpur	150	150	Unch
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		6588	8264	-1677

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

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