

Domestic Market Update:

- Mixed sentiments recorded in cash markets on Thursday with higher arrival.
- All India castor seed arrival today is 6483 quintals which is up by 1166 quintals from last day arrival of 5317 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: 02.08.2019 | | | |
|----------------------|-----|------|------|------------------|-------|--------|--------|
| Contract | +/- | Open | High | Low | Close | Volume | O. Int |
| 19-Aug | -18 | 5610 | 5628 | 5578 | 5592 | 23355 | 72905 |
| 19-Sep | -16 | 5580 | 5688 | 5580 | 5660 | 30435 | 170760 |
| 19-Oct | -14 | 5710 | 5744 | 5710 | 5722 | 310 | 6830 |

Castor Seed Prices in Key Centers:

| Commodity/Center | Market | Price (Rs/ Quintal) | | | | Change |
|------------------|--------------------|---------------------|--------|----------|--------|--------|
| | | 2-Aug-19 | | 1-Aug-19 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 5325 | 5400 | 5375 | 5450 | -50 |
| | Harij | 5325 | 5375 | 5375 | 5425 | -50 |
| | Rajkot | 5220 | 5275 | 5230 | 5335 | -60 |
| | Gondal | 5105 | 5380 | 4955 | 5355 | 25 |
| | Deesa | 5400 | 5425 | 5400 | 5425 | Unch |
| | Bhabar | 5300 | 5425 | 5350 | 5450 | -25 |
| | Mehsana | 5425 | 5450 | 5425 | 5460 | -10 |
| | Kadi | 5395 | 5430 | 5400 | 5500 | -70 |
| | Sabarkatha | 5450 | 5500 | 5425 | 5450 | 50 |
| | Gandhi Nagar | 5425 | 5450 | 5450 | 5500 | -50 |
| | Ahmedabad (Sanand) | 5370 | 5370 | NA | NA | - |
| | Halvad | 5200 | 5400 | NA | NA | - |
| | Junagadh | Closed | Closed | Closed | Closed | - |
| | Dhrol | 4450 | 5000 | NA | NA | - |
| Rajasthan | Jodhpur | 5430 | 5440 | 5430 | 5440 | Unch |
| | Sumerpur | 5325 | 5375 | 5325 | 5375 | Unch |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|---------|--------------------|-----------------|----------|--------|
| | | 2-Aug-19 | 1-Aug-19 | |
| Gujarat | Patan | 1650 | 900 | 750 |
| | Harij | 450 | 150 | 300 |
| | Rajkot | 100 | 160 | -60 |
| | Gondal | 160 | 263 | -103 |
| | Deesa | 80 | 120 | -40 |
| | Bhabar | 1536 | 1952 | -416 |
| | Mehsana | 450 | 413 | 38 |
| | Kadi | 1408 | 752 | 656 |
| | Sabarkatha | 120 | 160 | -40 |
| | Gandhi Nagar | 225 | 225 | Unch |
| | Ahmedabad (Sanand) | 6 | NA | - |
| | Halvad | 75 | NA | - |
| | Junagadh | Closed | Closed | - |
| | Dhrol | 1 | NA | - |

| | | | | |
|-------------------------------------|----------|-------------|-------------|-------------|
| Rajasthan | Jodhpur | 143 | 143 | Unch |
| | Sumerpur | 80 | 80 | Unch |
| Total Arrivals/Above Markets | | 6483 | 5317 | 1166 |

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

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