### **Castor Daily Fundamental Report**

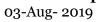
03-Aug- 2019



#### 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 18<sup>th</sup> 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 22ndJuly 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:**

	Market		Price (Rs/ Quintal)				
Commodity/Center		2-A	2-Aug-19		1-Aug-19		
	Castor Seed	Low	High	Low	High		
	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	
Gujarat	Mehsana	5425	5450	5425	5460	-10	
Gujarat	Kadi	5395	5430	5400	5500	-70	
	Sabarkatha	5450	5500	5425	5450	<b>50</b>	
	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	
Najastiiaii	Sumerpur	5325	5375	5325	5375	Unch	

#### **Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in (	Fig. in Quintal			
		2-Aug-19	1-Aug-19	Change		
Gujarat	Patan	1650	900	<b>750</b>		
	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	-		



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03-Aug- 2019

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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