

Domestic Market Update:

- Weak sentiments recorded in cash markets on Saturday with higher arrival.
- All India castor seed arrival today is 7917 quintals which is up by 1434 quintals from last day arrival of 6483 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
		3-Aug-19		2-Aug-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	5325	5425	5325	5400	25
	Harij	5375	5425	5325	5375	50
	Rajkot	5220	5270	5220	5275	-5
	Gondal	5250	5350	5105	5380	-30
	Deesa	5300	5400	5400	5425	-25
	Bhabar	5300	5400	5300	5425	-25
	Mehsana	5375	5430	5425	5450	-20
	Kadi	5400	5460	5395	5430	30
	Sabarkatha	5450	5475	5450	5500	-25
	Gandhi Nagar	5400	5425	5425	5450	-25
	Ahmedabad (Sanand)	NA	NA	5370	5370	-
	Halvad	5200	5300	5200	5400	-100
	Junagadh	Closed	Closed	Closed	Closed	-
	Dhrol	NA	NA	4450	5000	-
Rajasthan	Jodhpur	5200	5300	5430	5440	-140
	Sumerpur	5350	5350	5325	5375	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		3-Aug-19	2-Aug-19	
Gujarat	Patan	2250	1650	600
	Harij	375	450	-75
	Rajkot	62	100	-38
	Gondal	200	160	40
	Deesa	880	80	800
	Bhabar	1760	1536	224
	Mehsana	413	450	-38
	Kadi	1200	1408	-208
	Sabarkatha	160	120	40
	Gandhi Nagar	300	225	75
	Ahmedabad (Sanand)	NA	6	-
	Halvad	113	75	38
	Junagadh	Closed	Closed	-
	Dhrol	NA	1	-

Rajasthan	Jodhpur	45	143	-98
	Sumerpur	160	80	80
Total Arrivals/Above Markets		7917	6483	1434

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

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