

Domestic Market Update:

- Firmed sentiments recorded in castor markets on Thursday with higher arrival.
- All India castor seed arrival today is 7747 quintals which is up by 2388 quintals from last day arrival of 5359 quintals. Mostly Markets are closed today due to rain.
- All India weekly castor seed price traded firm by 1.32% from last week and currently moving in the range of Rs. 4950-4960/quintal, also up by 22.5% from last year price of Rs.4048/quintal. Castor seed prices is likely to trade up in coming weeks due to lower production aspects by Agriwatch.
- Castor seed prices softened due to lower demand at higher prices, however, due to lower outstanding stock of castor seed, selling of stockiest is coming down at a lower price, while the arrival of new crop will be made only in January, February. Therefore, the prices of castor seed should not be traded as much as now. According to the Directorate of Agriculture of Gujarat, castor seed has been sown in 3.45 lakh hectares in the state as compared to only 1.94 lakh hectares by this time last year. Castor seed is sown in 5.64 lakh hectares in Gujarat. There has been good rainfall in the state in August, so the total sowing is expected to be more.
- According to latest sowing report as on 14th August 2019, all India Castor sowing is reported at 3.828 lakh hectares in 2019 which is 23.04 per cent higher than last year acreage of 3.111 lakh hectares in the same time period. As expected, highest castor acreage is reported in Gujarat at 2.365 lakh hectares. According to the trade sources, all India castor sowing acreage this year might increase 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.
- Stocks of castor seed are lower than normal due to lower output in 2018/19. According to the market participants, at present castor seed stocks with stockiest are around 4 lakh tonnes which is lower than average stock of 5-6 lakh tonnes every year. New crop is expected to come from A.P.-Telangana in October-November. Till then, millers are dependent on the present lower stocks which might push the prices northward in the coming months.
- 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.
- According to the AGMARK data, all India castor crop arrivals in the third week of August is reported at 4.35 Thousand MT which is 34.97 percent lower than last year arrivals of 6.69 thousand MT in the same time period. Lower arrivals in the domestic mandis may push the prices northward.

NCDEX Castor Futures					Date: 29.08.2019		
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Aug	-26	5758	5774	5730	5730	21210	167590
19-Sep	-32	5820	5846	5802	5804	20825	101125
19-Oct	-04	5900	5912	5884	5884	3970	18260

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		29-Aug-19		28-Aug-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	5425	5500	5400	5475	25
	Harij	5525	5550	Closed	Closed	-
	Rajkot	5155	5400	5105	5375	25
	Gondal	NA	NA	5130	5405	-
	Deesa	5425	5430	5385	5430	Unch
	Bhabar	5475	5525	Closed	Closed	-
	Mehsana	5475	5525	5425	5450	75
	Kadi	5475	5540	5475	5530	10
	Sabarkatha	5500	5535	5500	5525	10
	Gandhi Nagar	5500	5525	5400	5475	50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	5050	5450	Closed	Closed	-
	Junagadh	NA	NA	4750	5290	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4800	5200	5050	5180	20
	Sumerpur	5400	5450	5400	5450	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		29-Aug-19	28-Aug-19	
Gujarat	Patan	938	900	38
	Harij	375	Closed	-
	Rajkot	325	400	-75
	Gondal	NA	304	-
	Deesa	54	85	-30
	Bhabar	3200	Closed	-
	Mehsana	525	375	150
	Kadi	1280	2400	-1120
	Sabarkatha	320	240	80
	Gandhi Nagar	450	375	75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	75	Closed	-
	Junagadh	NA	75	-
	Dhrol	NA	NA	-



Rajasthan	Jodhpur	45	45	Unch
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		7747	5359	2388

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2019 Indian Agribusiness Systems Ltd.