

Domestic Market Update:

- Mostly mandi in Gujarat is closed as they are protesting against government's decision to charge 2 percent TDS for withdrawal of more than Rs 1 crore. Mandi is likely to close till 5th Sept-2019.
- All India castor seed arrival today is 265 quintals which is down by 1021 quintals from last day arrival of 1285 quintals.
- 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: 03.09.2019		
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Aug	-26	5758	5774	5730	5730	21210	167590
19-Sep	-22	5820	5846	5802	5804	20825	101125
19-Oct	-12	5900	5912	5884	5884	3970	18260

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		4-Sep-19		3-Sep-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	Closed	Closed	-
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	5000	5410	Closed	Closed	-
	Gondal	4955	5405	Closed	Closed	-
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	Closed	Closed	5450	5800	-
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	5450	5500	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	Closed	Closed	Closed	Closed	-
	Junagadh	5220	5220	Closed	Closed	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	5100	5300	5200	5300	Unch
	Sumerpur	5350	5400	5350	5400	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		4-Sep-19	3-Sep-19	
Gujarat	Patan	Closed	Closed	-
	Harij	Closed	Closed	-
	Rajkot	45	Closed	-
	Gondal	101	Closed	-
	Deesa	Closed	Closed	-
	Bhabar	Closed	Closed	-
	Mehsana	Closed	Closed	-
	Kadi	Closed	800	-
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	375	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	Closed	Closed	-
	Junagadh	1	Closed	-

	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	30	8
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		265	1285	-1021

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

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