

**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 5<sup>th</sup> Sept-2019.
- All India castor seed arrival today is 2916 quintals which is up by 1519 quintals from last day arrival of 1397 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: 06.09.2019 |       |        |        |
|----------------------|-----|------|------|------------------|-------|--------|--------|
| Contract             | +/- | Open | High | Low              | Close | Volume | O. Int |
| 19-Aug               | +04 | 5730 | 5784 | 5732             | 5734  | 37380  | 167590 |
| 19-Sep               | +08 | 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 |
|------------------|--------------------|---------------------|--------|----------|--------|--------|
|                  |                    | 6-Sep-19            |        | 5-Sep-19 |        |        |
|                  | Castor Seed        | Low                 | High   | Low      | High   |        |
| Gujarat          | Patan              | 5425                | 5475   | Closed   | Closed | -      |
|                  | Harij              | Closed              | Closed | Closed   | Closed | -      |
|                  | Rajkot             | 5125                | 5440   | 5130     | 5405   | 35     |
|                  | Gondal             | 5080                | 5455   | 4855     | 5430   | 25     |
|                  | Deesa              | 5400                | 5450   | 5475     | 5475   | -25    |
|                  | Bhabar             | NA                  | NA     | Closed   | Closed | -      |
|                  | Mehsana            | 5505                | 5520   | Closed   | Closed | -      |
|                  | Kadi               | 5450                | 5535   | Closed   | Closed | -      |
|                  | Sabarkatha         | 5500                | 5525   | Closed   | Closed | -      |
|                  | Gandhi Nagar       | Closed              | Closed | Closed   | Closed | -      |
|                  | Ahmedabad (Sanand) | 5400                | 5400   | NA       | NA     | -      |
|                  | Halvad             | 5100                | 5325   | 5100     | 5375   | -50    |
|                  | Junagadh           | 5000                | 5250   | 5235     | 5235   | 15     |
|                  | Dhrol              | NA                  | NA     | NA       | NA     | -      |
| Rajasthan        | Jodhpur            | 5350                | 5360   | 5100     | 5300   | 60     |
|                  | Sumerpur           | 5400                | 5450   | 5400     | 5450   | Unch   |

**Castor Seed Arrivals in Key Centers:**

| Center  | Market             | Fig. in Quintal |          | Change |
|---------|--------------------|-----------------|----------|--------|
|         |                    | 6-Sep-19        | 5-Sep-19 |        |
| Gujarat | Patan              | 750             | Closed   | -      |
|         | Harij              | Closed          | Closed   | -      |
|         | Rajkot             | 160             | 95       | 65     |
|         | Gondal             | 269             | 450      | -181   |
|         | Deesa              | 240             | 640      | -400   |
|         | Bhabar             | NA              | Closed   | -      |
|         | Mehsana            | 113             | Closed   | -      |
|         | Kadi               | 920             | Closed   | -      |
|         | Sabarkatha         | 160             | Closed   | -      |
|         | Gandhi Nagar       | Closed          | Closed   | -      |
|         | Ahmedabad (Sanand) | 3               | NA       | -      |
|         | Halvad             | 75              | 45       | 30     |
|         | Junagadh           | 71              | 12       | 59     |

|                                     |          |             |             |             |
|-------------------------------------|----------|-------------|-------------|-------------|
|                                     | Dhrol    | NA          | NA          | -           |
| <b>Rajasthan</b>                    | Jodhpur  | 75          | 75          | <b>Unch</b> |
|                                     | Sumerpur | 80          | 80          | <b>Unch</b> |
| <b>Total Arrivals/Above Markets</b> |          | <b>2916</b> | <b>1397</b> | <b>1519</b> |

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

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