

Domestic Market Update:

- Mostly mandi in Gujarat is closed due to Muharram.
- All India castor seed arrival today is 4263 quintals which is up by 723 Quintals from last day arrivals of 3540 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: 09.09.2019		
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Aug	-22	5734	5740	5710	5710	48240	67145
19-Sep	-12	5810	5820	5800	5800	49270	189830
19-Oct	-20	5888	5892	5876	5880	2420	28110

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		10-Sep-19		9-Sep-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	5400	5450	5400	5450	Unch
	Harij	5400	5450	5400	5450	Unch
	Rajkot	NA	NA	5405	5405	-
	Gondal	Closed	Closed	5055	5480	-
	Deesa	5450	5500	Closed	Closed	-
	Bhabar	5400	5500	NA	NA	-
	Mehsana	5485	5530	5500	5525	5
	Kadi	5500	5530	5500	5530	Unch
	Sabarkatha	Closed	Closed	5500	5550	-
	Gandhi Nagar	5450	5475	5450	5500	-25
	Ahmedabad (Sanand)	Closed	Closed	NA	NA	-
	Halvad	5300	5425	5300	5400	25
	Junagadh	Closed	Closed	5000	5375	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	5250	5300	5350	5360	-60
	Sumerpur	5375	5425	5400	5450	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		10-Sep-19	9-Sep-19	
Gujarat	Patan	825	900	-75
	Harij	750	750	Unch
	Rajkot	NA	40	-
	Gondal	Closed	377	-
	Deesa	240	Closed	-
	Bhabar	960	NA	-
	Mehsana	225	375	-150
	Kadi	480	480	Unch
	Sabarkatha	Closed	80	-
	Gandhi Nagar	375	225	150
	Ahmedabad (Sanand)	Closed	NA	-
	Halvad	113	113	Unch
	Junagadh	Closed	45	-
	Dhrol	NA	NA	-

Rajasthan	Jodhpur	135	75	60
	Sumerpur	160	80	80
Total Arrivals/Above Markets		4263	3540	723

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

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