

Domestic Market Update:

- **Future as well cash Castor oil and seed markets dropped on Wednesday due to supply pressure in major mandis.** All India castor seed arrival today is 6420 quintals which is up by 599 quintals from last day arrival of 5821 quintals. Castor seed future October contract closed today on Rs.5570/quintal which is down by Rs.232/qtl from last day closing of Rs.5802/qtl.
- **Banaskantha, Patan, Mehsana, Sabarkantha, Gandhinagar and Aravalli in north Gujarat region account for 3.51 lh** of castor acreage this season. That is more than half of the entire crop area in the state. Kutch region, which is a single district but have geographical features distinct from other regions of the state, is second with 1.33 lh under castor cultivation this year. With 1.03 lh, Saurashtra, the region formed by 11 districts, is third. Patan has emerged as the single largest castor district with farmers having sown this long-duration crop in 94,800 hectare. It is followed by Banaskantha with 93,300 ha and Mehsana (87,100 ha). Surendranagar in Saurashtra has reported castor sowing in 69,700 ha, the fourth highest in the state. Morbi (22,900 ha) is the other Saurashtra district which has seen significant sowing of the oilseed.
- **As per the Ministry of Agriculture, current Kharif castor acreage as on 13th September 2019 up by 4.86 per cent** at 8.76 lakh hectares as compared to 8.36 lakh hectares last year same period. Andhra Pradesh, Telangana, Haryana and Rajasthan castor area is down from last year on the other hand major producing state Gujarat area under castor seed up by 1.63 lakh hectares to 6.47 lakh hectares till date.
- **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.
- **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.

NCDEX Castor Futures				Date: 25.09.2019			
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Oct	-232	5802	5770	5570	5570	10125	214430
19-Nov	-234	5884	5872	5650	5650	8345	92290
19-Dec	-236	5934	5832	5698	5698	345	10735

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		26-Sep-19		25-Sep-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	5125	5200	5350	5425	-225
	Harij	5000	5100	5250	5300	-200
	Rajkot	4000	4810	4700	5300	-490
	Gondal	4680	5005	4955	5305	-300
	Deesa	5050	5100	5375	5400	-300
	Bhabar	4950	5000	5350	5400	-400
	Mehsana	4950	5350	5300	5350	Unch
	Kadi	4900	5005	5400	5450	-445
	Sabarkatha	4900	5000	5500	5535	-535
	Gandhi Nagar	5200	5250	5350	5400	-150
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	5000	5125	5225	5425	-300
	Junagadh	4500	4755	5000	5250	-495
	Dhrol	4550	4550	NA	NA	-
Rajasthan	Jodhpur	5000	5200	5100	5300	-100
	Sumerpur	4750	4800	5050	5100	-300

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		26-Sep-19	25-Sep-19	
Gujarat	Patan	375	900	-525
	Harij	165	300	-135
	Rajkot	65	240	-175
	Gondal	149	31	118
	Deesa	680	1240	-560
	Bhabar	3200	1600	1600
	Mehsana	225	300	-75
	Kadi	400	960	-560
	Sabarkatha	NA	80	-
	Gandhi Nagar	225	300	-75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	150	150	Unch
	Junagadh	11	84	-73

	Dhrol	1	NA	-
Rajasthan	Jodhpur	165	75	90
	Sumerpur	80	160	-80
Total Arrivals/Above Markets		5891	6420	-529

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

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