

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 2088 quintals which is down by 3804 quintals from last day arrival of 5821 quintals. Castor seed future October contract closed today on Rs.5136/quintal which is down by Rs.212/qtl from last day closing of Rs.5348/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: 27.09.2019 | | | |
|----------------------|------|------|------|------------------|-------|--------|--------|
| 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 |
|------------------|--------------------|---------------------|------|-----------|------|--------|
| | | 27-Sep-19 | | 26-Sep-19 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 4950 | 5000 | 5125 | 5200 | -200 |
| | Harij | 4900 | 5400 | 5000 | 5100 | 300 |
| | Rajkot | 4250 | 4775 | 4000 | 4810 | -35 |
| | Gondal | 3600 | 3605 | 4680 | 5005 | -1400 |
| | Deesa | 4750 | 4850 | 5050 | 5100 | -250 |
| | Bhabar | 4950 | 5000 | 4950 | 5000 | Unch |
| | Mehsana | 4950 | 5050 | 4950 | 5350 | -300 |
| | Kadi | 4950 | 5005 | 4900 | 5005 | Unch |
| | Sabarkatha | NA | NA | 4900 | 5000 | - |
| | Gandhi Nagar | 5000 | 5100 | 5200 | 5250 | -150 |
| | Ahmedabad (Sanand) | NA | NA | NA | NA | - |
| | Halvad | 4950 | 5000 | 5000 | 5125 | -125 |
| | Junagadh | 4250 | 4510 | 4500 | 4755 | -245 |
| | Dhrol | NA | NA | 4550 | 4550 | - |
| Rajasthan | Jodhpur | 5000 | 5100 | 5000 | 5200 | -100 |
| | Sumerpur | 4700 | 4700 | 4750 | 4800 | -100 |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|---------|--------------------|-----------------|-----------|--------|
| | | 27-Sep-19 | 26-Sep-19 | |
| Gujarat | Patan | 263 | 375 | -113 |
| | Harij | 300 | 165 | 135 |
| | Rajkot | 60 | 65 | -5 |
| | Gondal | 1 | 149 | -148 |
| | Deesa | 320 | 680 | -360 |
| | Bhabar | 240 | 3200 | -2960 |
| | Mehsana | 113 | 225 | -113 |
| | Kadi | 400 | 400 | Unch |
| | Sabarkatha | NA | NA | - |
| | Gandhi Nagar | 75 | 225 | -150 |
| | Ahmedabad (Sanand) | NA | NA | - |

| | | | | |
|-------------------------------------|----------|-------------|-------------|--------------|
| | Halvad | 150 | 150 | Unch |
| | Junagadh | 4 | 11 | -7 |
| | Dhrol | NA | 1 | - |
| Rajasthan | Jodhpur | 83 | 165 | -83 |
| | Sumerpur | 80 | 80 | Unch |
| Total Arrivals/Above Markets | | 2088 | 5891 | -3804 |

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

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