

Domestic Market Update:

- Mostly castor markets are closed due to Ramnavami and castor seed prices ruling lower than expectation causes no arrival or trading activity in major mandis.
- **Despite the imposition of special 20 per cent margin on short position, prices are moving downwards due to technical selling.** Some brokers had failed to pay additional mark-to-market margins after downward movement in October-December contracts over three trading sessions, compelling the exchange's clearing house to use these traders' collaterals to settle their pay-out obligations.
- **However, according to the market participants, at present all India castor stock is lower than the average stocks which might give support to the falling prices.**
- **As per the Ministry of Agriculture, current Kharif castor acreage as on 27th September 2019 up by 6.96 per cent** at 9.38 lakh hectares as compared to 8.77 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 34.48% to 7.02 lakh hectares till date.
- **Cash Castor oil and seed markets dropped on Friday due to speculation in future markets.** All India castor seed arrival today is 348 quintals which is down by 276 quintals from last day arrival of 624 quintals.
- **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.
- **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.
- **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: 09.10.2019			
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Oct	-124	4582	4582	4272	4326	19830	26470
19-Nov	-130	4696	4696	4378	4430	47940	77280
19-Dec	-140	4500	4574	4448	4492	6225	10035

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		9-Oct-19		7-Oct-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4450	4500	NA	NA	-
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	NR	NR	NR	NR	-
	Gondal	3655	4005	4355	4630	-625
	Deesa	4400	4400	NR	NR	-
	Bhabar	4400	4450	4500	4550	-100
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	Closed	Closed	4450	4505	-
	Sabarkatha	NA	NA	NA	NA	-
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4450	4550	4300	4550	Unch
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	4000	4600	4300	4500
Sumerpur		5350	5350	4500	4500	850

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		9-Oct-19	7-Oct-19	
Gujarat	Patan	NA	NA	-
	Harij	Closed	Closed	-
	Rajkot	NR	NR	-
	Gondal	1	12	-11
	Deesa	NR	NR	-
	Bhabar	NA	NA	-
	Mehsana	Closed	Closed	-
	Kadi	Closed	4	-
	Sabarkatha	NA	NA	-
	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	75	113	-38
	Junagadh	NA	NA	-

	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		156	209	-53

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

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