

**Domestic Market Update:**

- **Castor seed markets are closed from last few weeks due to sluggish trading activity, traders are waiting to firming in prices.**
- **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 are lower than the average stocks** which might give support to the falling prices.
- **According to latest sowing report as on 27th September 2019, all India Castor sowing is reported 9.38 lakh hectares** in 2019 which is 6.95 per cent higher than last year acreage of 8.77 lakh hectares in the same time period. Higher castor acreage is reported in Gujarat at 7.02 lakh hectares this year as compare to 5.22 lakh hectares last year in the same time period. However, in Rajasthan castor acreage has decreased to 1.54 lakh hectares from 2.64 lakh hectares last year.
- **Despite higher sowing acreage in Gujarat, there is fear of damage in the standing castor crop in some districts due to** excess rains.
- **As per market sources, castor oil exports in the month of September 2019 is 40.927 thousand MT which is 10.33** per cent lower than August exports of 45.645 thousand MT. On a cumulative basis, exports were 2.36 Lakh MT from April to Aug 2019 which is 12.27 per cent lower than last year exports of 2.69 Lakh MT during the same period.
- **Government orders to investigate heavy lifting in castor seed in NCDX; In view of the difficulties in NCDX, BSC has made** 03 new contracts available for trading in castors, whose delivery center will be Patan {Gujarat}. Castor seed prices fell again in last couple of day's trading session. For the last few days or so, in only 7 trading sessions, castor seed has dropped 30 percent from its upper level. On the other hand, on the day when the castor seed futures were launched on the BSE, the purchase of castors on NCDEX was seen, but yesterday once again on the third trading day of the week, the castor has started the reverse. In such a situation, traders say that the exchange changed the rules repeatedly, imposed margins and then removed, which created a panic situation in the market, which broke the price and also had an impact on the spot business. It has caused a huge loss to businessmen and farmers. They say that if they estimate, there is a loss of about 500-600 crores. The traders have accused the officials of the exchange of collusion.

NCDEX Castor Futures				Date: 17.10.2019			
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Oct	+18	4360	4380	4352	4376	630	685
19-Nov	+24	4418	4458	4418	4456	8320	71340

19-Dec	+18	4482	4516	4482	4510	2230	12185
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**Castor Seed Prices in Key Centers:**

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		23-Oct-19		22-Oct-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4150	4300	4050	4275	25
	Harij	NA	NA	NA	NA	-
	Rajkot	4155	4155	4355	4355	-200
	Gondal	3755	4355	3605	4405	-50
	Deesa	4200	4275	4150	4205	70
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	4000	4400	4000	4400	Unch
	Kadi	4305	4315	4410	4410	-95
	Sabarkatha	NA	NA	NA	NA	-
	Gandhi Nagar	4300	4350	4350	4400	-50
	Ahmedabad (Sanand)	4190	4325	4295	4325	Unch
	Halvad	4000	4450	4125	4700	-250
	Junagadh	3750	4200	4000	4250	-50
	Dhrol	2500	3675	2500	3000	675
	Rajasthan	Jodhpur	4100	4100	4100	4100
Sumerpur		4300	4300	4300	4300	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		23-Oct-19	22-Oct-19	
Gujarat	Patan	263	188	75
	Harij	NA	NA	-
	Rajkot	15	15	Unch
	Gondal	8	3	5
	Deesa	424	480	-56
	Bhabar	Closed	Closed	-
	Mehsana	19	56	-38
	Kadi	76	160	-84
	Sabarkatha	NA	NA	-
	Gandhi Nagar	60	113	-53
	Ahmedabad (Sanand)	1	1	Unch

	Halvad	45	150	<b>-105</b>
	Junagadh	14	22	<b>-8</b>
	Dhrol	2	1	<b>1</b>
<b>Rajasthan</b>	Jodhpur	75	75	<b>Unch</b>
	Sumerpur	40	40	<b>Unch</b>
<b>Total Arrivals/Above Markets</b>		<b>1041</b>	<b>1303</b>	<b>-262</b>

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

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