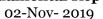
Castor Daily Fundamental Report





Domestic Market Update:

- Castor seed markets are closed from last few weeks due to sluggish trading activity, traders are waiting to firming in prices. Major markets are closed due to Diwali holiday.
- 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: 26.10.2019						
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



Castor Seed Prices in Key Centers:

	Monkot					
Commodity/Center	Market	1-Nov-19		31-Oct-19		Change
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4105	4415	Closed	Closed	-
	Harij	4300	4375	Closed	Closed	-
	Rajkot	NA	NA	Closed	Closed	-
	Gondal	4005	4755	Closed	Closed	-
	Deesa	NA	NA	Closed	Closed	-
	Bhabar	4350	4400	Closed	Closed	-
	Mehsana	4325	4425	Closed	Closed	-
	Kadi	4375	4450	Closed	Closed	-
	Sabarkatha	NA	NA	Closed	Closed	-
	Gandhi Nagar	4250	4300	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	Closed	Closed	-
	Halvad	NA	NA	Closed	Closed	-
	Junagadh	NA	NA	Closed	Closed	-
	Dhrol	NA	NA	Closed	Closed	-
Rajasthan	Jodhpur	4100	4100	4100	4100	Unch
	Sumerpur	4300	4300	Closed	Closed	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in	Changa		
Center	Market	1-Nov-19	31-Oct-19	Change	
Gujarat	Patan	77	Closed	-	
	Harij	375	Closed	-	
	Rajkot	NA	Closed	-	
	Gondal	26	Closed	-	
	Deesa	NA	Closed	-	
	Bhabar	240	Closed	-	
	Mehsana	75	Closed	-	
	Kadi	120	Closed	-	
	Sabarkatha	NA	Closed	-	
	Gandhi Nagar	75	Closed	-	
	Ahmedabad (Sanand)	NA	Closed	-	
	Halvad	NA	Closed	-	
	Junagadh	NA	Closed	-	



Castor Daily Fundamental Report

02-Nov- 2019

	Dhrol	NA	Closed	-
Rajasthan	Jodhpur	NA	NA	-
Kajastiiaii	Sumerpur	40	Closed	-
Total Arrivals/Above Markets		1028	0	1028

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

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