

**Domestic Market Update:**

- **Castor seed prices on Tuesday dipped by Rs 72 to Rs 4,428 per quintal in futures trade after investors tightened their bets** amid weak trend in spot market. On the National Commodity and Derivatives Exchange, castor seed for November contracts was trading lower by Rs 72, or 1.6 per cent, to Rs 4,428 per quintal in 40,095 lots. Castor seed prices for December contracts, too, fell by Rs 78, or 1.7 per cent, to Rs 4,500 per quintal having an open interest of 41,950 lots.
- **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: 05.11.2019			
Contract	+/-	Open	High	Low	Close	Volume	O. Int
19-Nov	-54	4500	4508	4366	4446	11730	36780
19-Dec	-60	4578	4572	4442	4518	11150	43965
20-Jan	-60	4612	4490	4572	4572	1675	8010

## Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		8-Nov-19		7-Nov-19		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4150	4250	4050	4150	100
	Harij	NA	NA	NA	NA	-
	Rajkot	NA	NA	NA	NA	-
	Gondal	3550	3865	3530	3855	10
	Deesa	4125	4175	4110	4175	Unch
	Bhabar	4250	4400	4200	4325	75
	Mehsana	4125	4150	4000	4075	75
	Kadi	Closed	Closed	Closed	Closed	-
	Sabarkatha	NA	NA	NA	NA	-
	Gandhi Nagar	NA	NA	NA	NA	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4350	4625	Closed	Closed	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	4000	4000	4000	4000
Sumerpur		4100	4200	4000	4100	100

## Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		8-Nov-19	7-Nov-19	
Gujarat	Patan	150	150	Unch
	Harij	NA	NA	-
	Rajkot	NA	NA	-
	Gondal	1	2	-1
	Deesa	688	672	16
	Bhabar	328	800	-472
	Mehsana	23	19	4
	Kadi	Closed	Closed	-
	Sabarkatha	NA	NA	-
	Gandhi Nagar	NA	NA	-

	Ahmedabad (Sanand)	NA	NA	-
	Halvad	113	Closed	-
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
<b>Rajasthan</b>	Jodhpur	NA	NA	-
	Sumerpur	40	40	Unch
<b>Total Arrivals/Above Markets</b>		<b>1342</b>	<b>1683</b>	<b>-341</b>

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

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