

Domestic Market Update:

- **Mostly castor mandi are traded steady to firm today with higher arrival. All India castor seed arrival today is 2711 qtl which is up by 81 qtl from last day arrival of 2308 qtl.**
- **Robust sowing, supported by increased water availability following extended rains, has brightened the castor crop prospects in the largest growing States, Gujarat and Rajasthan.**
- **According to farmers and trade sources, the current crop condition appears good and the output is likely to cross 17 lakh tonnes, a likely record in at least the past seven years. In 2011-12, castor crop output was recorded at 16.2 lakh tons.**
- **Castor crop looks good at present and it is expected that the crop size will be much higher than last year's. Farmers are estimating the crop to be between 17-19 lakh tonnes. Thanks to increased acreage and likely favorable climate, the crop will give a record output this year.**
- **Gujarat is the largest producer of the oilseed, which is used by multiple industries. At 7, 40,484 hectares, the State saw a nearly 39 per cent jump in castor sowing for kharif 2019, as against 5, 33,789 hectares in the previous year. Good castor prices last year have also encouraged farmers to take up the oilseed in a big way.**
- **Rajasthan has also witnessed about 20 per cent rise in castor sowing at 1, 54,200 hectares, as against 1, 28,300 hectares in the previous year.**
- **The Solvent Extractors' Association of India (SEA) estimated castor output for the year 2018-19 at about 9.35 lakh tons.**
- **According to SEA officials, supportive monsoon and increased acreage will boost the prospects for the crop this year. "As per SEA crop survey is under way and we will come out with crop projections in February. But at present, the crop looks good and if the climate remains favorable, we will have a better crop than last year's.**
- **In this year the highest crop output in at least past 4-5 years. Domestic demand looks good, while in the international market, multiple factors including US-China trade deal will hold the key to castor demand," said Rakesh Dhariwal of Maa Vankal Group, a leading trader in the commodity.**
- **India is the largest producer of castor oil and feeds key markets, including China. International prices currently hover in the range of \$1,310 per tonne FOB. In the domestic market, however, the prices have corrected by about 15-18 per cent to Rs 4,379 a quintal since December last year.**
- **In what is being termed as the biggest locust swarm attack in over two decades, several parts of North Gujarat have seen crops like castor, cumin and mustard take a major hit. According to the AGMARK data, all India castor crop arrivals in the third week of November is reported at 3.17 Thousand MT which is 55 percent higher than last year arrivals of 6.57 thousand MT in the same time period. Lower arrivals in the domestic mandi may push the prices upward.**
- **Castor, cumin and mustard have seen the highest impact, being the major crops in North Gujarat. Of these, Banaskantha district has seen most impact due to its proximity to Rajasthan's desert region from where the locusts have entered Gujarat. Meanwhile, despite witnessing presence of locusts, the Kutch district has seen little to no damage to the crop.**
- **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 this year as compare to last year. However, in Rajasthan castor acreage has decreased to 1.54 lakh hectares from 2.64 lakh hectares last year.

- **Gujarat castor acreage is reported at 7.40 lakh hectares which is 38.57 per cent higher than last year acreage of 5.34 lakh hectares.** Farmers in Gujarat had re-sowed castor crop where damaged was observed due to rains. However, yield is expected to be lower than normal in those areas due to late sowing.
- **According to Government 1st advance estimate, castor production in 2019-20 is estimated at 17.37 lakh tonnes.**

NCDEX Castor Futures				Date: 21/1/2020			
Contract	+/-	Open	High	Low	Close	Volume	O. Int
20-Feb	+20	4126	4168	4118	4148	2630	25815
20-Mar	+20	4130	4170	4122	4150	900	8960
20-Apr	-18	4182	4184	4136	4165	330	3195

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		23-Jan-20		22-Jan-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3900	4000	4000	4100	-100
	Harij	3850	4000	3900	4050	-50
	Rajkot	3375	3940	3750	3900	40
	Gondal	3000	3980	3630	4030	-50
	Deesa	3900	3950	3950	4050	-100
	Bhabar	3950	4000	3950	4025	-25
	Mehsana	4000	4450	4050	4075	375
	Kadi	3950	4000	4000	4090	-90
	Sabarkatha	4000	4050	4100	4125	-75
	Gandhi Nagar	3950	4000	4000	4050	-50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3800	4050	3800	4025	25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-

Rajasthan	Jodhpur	4050	4100	4050	4100	Unch
	Sumerpur	4000	4000	4000	4000	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		23-Jan-20	22-Jan-20	
Gujarat	Patan	188	375	-188
	Harij	450	188	263
	Rajkot	125	20	105
	Gondal	43	42	1
	Deesa	251	218	34
	Bhabar	648	480	168
	Mehsana	56	75	-19
	Kadi	560	680	-120
	Sabarkatha	40	24	16
	Gandhi Nagar	38	75	-38
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	375	375	Unch
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		2934	2711	223

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



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