

Domestic Market Update:

- **Mostly castor mandi are traded steady today with higher arrival. All India castor seed arrival today is 3843 qtl which is up by 91 qtl from last day arrival of 3743 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: 29/1/2020			
Contract	+/-	Open	High	Low	Close	Volume	O. Int
20-Feb	-20	4002	4026	3970	3982	3260	17660
20-Mar	-20	4032	4042	3986	4000	2130	13245
20-Apr	-8	4030	4030	4018	4030	175	3405

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		29-Jan-20		28-Jan-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3900	4000	3850	3950	50
	Harij	3800	4000	3750	3850	150
	Rajkot	3500	3825	3375	3875	-50
	Gondal	3455	3880	3530	3830	50
	Deesa	3900	3925	3900	3950	-25
	Bhabar	3925	4000	3950	4050	-50
	Mehsana	3850	3900	3875	3925	-25
	Kadi	3900	3995	3900	3950	45
	Sabarkatha	3950	4000	3950	3975	25
	Gandhi Nagar	3900	3950	3900	3950	Unch
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3750	3950	3750	3975	-25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4030	4040	4040	4050	-10
	Sumerpur	3900	3925	3900	3925	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		29-Jan-20	28-Jan-20	
Gujarat	Patan	750	1125	-375
	Harij	450	300	150
	Rajkot	35	90	-55
	Gondal	6	68	-62
	Deesa	225	242	-17
	Bhabar	800	480	320
	Mehsana	113	75	38
	Kadi	880	720	160
	Sabarkatha	40	80	-40
	Gandhi Nagar	30	60	-30
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	225	263	-38
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	280	240	40
Total Arrivals/Above Markets		3834	3743	91

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

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