

Domestic Market Update:

- Weak sentiments recorded in castor seed price on Thursday all India castor seed arrival is 17190 quintal which is down by 1242 quintal from last day arrival of 18432 quintal.
- Fundamentally for the coming month, it is expecting that NCDEX Castor seed futures to trade bullish as the current year (2020-21) sowing acreage is estimated to be lower compared to the previous year by 8-10 percent in Gujarat and Rajasthan. So far, the sowing has begun only in Telangana and peak sowing in Gujarat and Rajasthan is expected to pick up by July 15 onwards.
- As Per the final estimates, castor output in the country will be lower by about 15,000 tonnes from 19.77 lakh tons reported in 2018-19.
- India's average castor seed productivity after the third and fourth survey has been revised down to 1,977 kg per hectare against 2,052 kg/ha estimated in the first estimate. This is due to some crop damage in Gujarat from untimely rains and strong winds. However, Rajasthan crop conditions were a little better than the first estimate.
- According to sowing data released by Ministry of Agriculture, India, Acreage under castor seed is 9.92 lakh hectares.
- Gujarat will continue to be the largest castor seed producer with an estimated output of 16.60 lakh tons or nearly 85 per cent of the country's output. The first estimate had put the Gujarat output at 17.44 lakh tons.
- Strong winds, rains and hailstorm in some tehsils of Banaskantha, Gandhinagar, Mehsana and Ahmedabad (districts) during March 2020 had slightly damaged the standing castor crop. Farmers have also gone slow on selling castor seed in the market primarily due to the lockdown and lower prices.
- Rajasthan, on the other hand, is set to see an improvement in the average yield, which is revised upward to 1,593 kg/ha after the fourth round of survey, as against the first estimate of 1,523 kg/ha, due to favorable weather conditions and availability of water for irrigation.
- Also the area under castor in Rajasthan is believed to be higher for 2019-20 at 1, 54,240 hectares per government estimates over last year's 1, 38,000 hectares. Meanwhile final production for the State is estimated to be 2.46 lakh tonnes as against the first estimate of 2.35 lakh tonnes.
- The output in Andhra Pradesh and Telangana is estimated to be 33,000 tonnes, which is the same as last year's estimate of 24,000 lt.
- Castor Seed prices hovered in the range of Rs.3,240-3,620 per quintal at the markets in this week.

NCDEX Castor Futures				Date: 30/06/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Jun	-1.17	3900	3900	3822	3894	9275	19135
20-Aug	-1.21	3912	3930	3858	3928	5635	9930
20-Sep	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		02-Jul-20		01-Jul-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3875	4000	3800	3935	65
	Harij	3925	3975	NR	NR	-
	Rajkot	3425	3850	3400	3790	60
	Gondal	3705	3855	3550	3800	55
	Deesa	3875	3925	3850	3910	15
	Bhabar	3850	3950	3825	3925	25
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	3900	3980	3775	3800	180
	Sabarkatha	3900	3950	3900	3950	Unch
	Gandhi Nagar	3925	3975	3900	3950	25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3350	3625	3375	3675	-50
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3550	3750	3600	3775	-25
	Sumerpur	3800	3850	3750	3800	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		2-Jul-20	1-Jul-20	
Gujarat	Patan	3225	2858	368
	Harij	1875	NR	-
	Rajkot	430	220	210
	Gondal	400	500	-100
	Deesa	413	502	-89
	Bhabar	4800	5040	-240
	Mehsana	Closed	Closed	-
	Kadi	2400	5600	-3200
	Sabarkatha	560	480	80
	Gandhi Nagar	750	750	Unch
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1500	1650	-150
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	32	5
	Sumerpur	800	800	Unch

Total Arrivals/Above Markets	17190	18432	-1242
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Note: We have incorporated traded quantity of seed in particular mandis. It does not signify the total arrivals

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