

Domestic Market Update:

- Firm sentiments recorded in castor seed price on Friday all India castor seed arrival is 19367 quintal which is up 1315 quintal from last day arrival of 18045 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 tons 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: 09/07/2020			
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
		10-Jul-20		09-Jul-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3850	4000	3900	4040	-40
	Harij	3950	4025	4000	4075	-50
	Rajkot	3650	3920	3700	3950	-30
	Gondal	3705	3880	3705	3880	Unch
	Deesa	3915	3970	3950	4035	-65
	Bhabar	3950	4000	3950	4050	-50
	Mehsana	3900	3965	3925	3975	-10
	Kadi	3900	4000	3950	4075	-75
	Sabarkatha	4000	4050	4000	4100	-50
	Gandhi Nagar	3950	4000	3950	4025	-25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3400	3700	3350	3625	75
	Junagadh	3500	3975	3500	3965	10
	Dhrol	NA	NA	3600	3670	-
Rajasthan	Jodhpur	3650	3870	3650	3815	55
	Sumerpur	3825	3850	3825	3850	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		10-Jul-20	9-Jul-20	
Gujarat	Patan	4074	3675	399
	Harij	1500	750	750
	Rajkot	820	700	120
	Gondal	400	600	-200
	Deesa	548	834	-287
	Bhabar	4400	4000	400
	Mehsana	900	975	-75
	Kadi	3360	3200	160
	Sabarkatha	440	480	-40
	Gandhi Nagar	600	525	75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	975	900	75
	Junagadh	51	184	-133
	Dhrol	NA	7	-

Rajasthan	Jodhpur	99	22	77
	Sumerpur	1200	1200	Unch
Total Arrivals/Above Markets		19367	18052	1315

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2020 Indian Agribusiness Systems Ltd.