

Domestic Market Update:

- Firm sentiments recorded in castor seed price on Monday all India castor seed arrival is 18349 quintal which is down by 2224 quintal from last day arrival of 20573 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.
- The latest data of Gujarat sowing shows that total acreage under the castor crops stands at 1900 hectares as on 06th July 2020. From this it is clear that Castor acreage is likely getting affected as farmers prefer more of other crops.
- 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.

NCDEX Castor Futures				Date: 20/07/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Jul	-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
		20-Jul-20		18-Jul-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3875	4035	3875	4040	-5
	Harij	4000	4025	3975	4000	25
	Rajkot	3600	3880	3575	3875	5
	Gondal	3755	3980	3700	3925	55
	Deesa	3980	4035	3900	3965	70
	Bhabar	3900	3925	3850	3900	25
	Mehsana	3950	4005	3950	4005	Unch
	Kadi	3875	3900	3900	3950	-50
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3850	4000	3800	3950	50
	Junagadh	3500	3940	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3550	3900	Closed	Closed	-
	Sumerpur	3850	3900	Closed	Closed	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		20-Jul-20	18-Jul-20	
Gujarat	Patan	3884	4232	-348
	Harij	1875	2250	-375
	Rajkot	700	560	140
	Gondal	750	500	250
	Deesa	373	857	-484
	Bhabar	4160	4800	-640
	Mehsana	900	1125	-225
	Kadi	2400	4000	-1600
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	2400	2250	150
	Junagadh	85	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	23	Closed	-
	Sumerpur	800	Closed	-

Total Arrivals/Above Markets	18349	20573	-2224
------------------------------	-------	-------	-------

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.