

Domestic Market Update:

- Weak sentiments recorded in castor seed price on Wednesday all India castor seed arrival is 17150 quintal which is down by 2887 quintal from last day arrival of 20046 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
		22-Jul-20		21-Jul-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3875	3980	3850	4000	-20
	Harij	3925	3950	3940	3960	-10
	Rajkot	3500	3785	3650	3860	-75
	Gondal	3700	3905	3755	3955	-50
	Deesa	3875	3955	3920	3980	-25
	Bhabar	3850	3875	3875	3900	-25
	Mehsana	3925	3960	3950	3975	-15
	Kadi	3850	3900	3850	3900	Unch
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3800	3950	3675	4000	-50
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	2875	3630	-
Rajasthan	Jodhpur	3700	3800	3700	3850	-50
	Sumerpur	3850	3875	3850	3900	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-Jul-20	21-Jul-20	
Gujarat	Patan	2405	4538	-2133
	Harij	1875	2100	-225
	Rajkot	625	850	-225
	Gondal	465	650	-185
	Deesa	383	540	-158
	Bhabar	4400	4400	Unch
	Mehsana	975	1275	-300
	Kadi	3200	3200	Unch
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1200	1650	-450
	Junagadh	NA	NA	-
	Dhrol	NA	18	-
Rajasthan	Jodhpur	23	16	7

	Sumerpur	1600	800	800
Total Arrivals/Above Markets		17150	20036	-2887

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

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