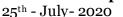
## **Castor Daily Fundamental Report**





#### Domestic Market Update:

- Mixed sentiments recorded in castor seed price on Saturday all India castor seed arrival is 17745 quintal which is down by 2644 quintal from last day arrival of 20366 quintal.
- Castor Seed futures on the NCDEX are witnessing a range-bound movement but the counter continues to see buying support at lower levels are traders are wondering if there is likely to some negative impact on the sowing of the commodity in leading producing state of Gujarat. Gujarat kharif sowing continues rigorously. The latest data shows that total acreage under the crops stands at 40.88 lakh hectares as on 17th July 2020, soaring by 48.16%.
- However, it is also evident that Castor acreage is likely getting affected as farmers prefer more of other crops. The benchmark NCDEX Castor Seed futures have been in a good nick recently, hitting a contract high above Rs 4000 per quintal before pulling off. The counter currently trades at Rs 3894 per quintal, up 0.52% on the day in a wild session that saw the prices move in a range of Rs 3910 -Rs 3866 per quintal.
- 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 06<sup>th</sup> July June 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 Ahme dabad (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: 24/07/2020						
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:**

Castor Seed Frices II	•	P					
<b>Commodity/Center</b>	Market	25-J	ul-20	24-J	Change		
	Castor Seed	Low High		Low	High		
	Patan	3850	4020	3900	4025	-5	
	Harij	3900	3950	3925	3990	-40	
	Rajkot	3650	3875	3635	3875	Unch	
	Gondal	3500	3930	3650	3955	-25	
	Deesa	3910	3975	3900	3955	20	
	Bhabar	3850	3875	3825	3850	25	
Gujarat	Mehsana	3925	3985	3925	3975	10	
Gujarat	Kadi	3850	3900	3850	3900	Unch	
	Sabarkatha	Closed	Closed	Closed	Closed	-	
	Gandhi Nagar	Closed	Closed	Closed	Closed	-	
	Ahmedabad (Sanand)	NA	NA	NA	NA	-	
	Halvad	3700	3975	3700	3950	25	
	Junagadh	NA	NA	NA	NA	-	
	Dhrol	3400	3655	2900	3600	<b>55</b>	
Rajasthan	Jodhpur	3300	3700	3300	3700	Unch	
Kajastiiaii	Sumerpur	3825	3850	3825	3850	Unch	

## **Castor Seed Arrivals in Key Centers:**

Eig in Omintal						
Center	Market	Fig. III	Fig. in Quintal			
	Watket	25-Jul-20	24-Jul-20	Change		
Gujarat	Patan	2693	2957	-265		
	Harij	2625	2625	Unch		
	Rajkot	680	700	-20		
	Gondal	337	572	-235		
	Deesa	470	472	-2		
	Bhabar	4800	4800	Unch		
	Mehsana	975	1125	-150		
	Kadi	3200	4000	-800		
	Sabarkatha	Closed	Closed	-		



# Castor Daily Fundamental Report 25<sup>th</sup> - July- 2020

	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1125	1500	<b>-375</b>
	Junagadh	NA	NA	-
	Dhrol	3	23	-20
Daiaethan	Jodhpur	38	15	23
Rajasthan	Sumerpur	800	1600	-800
Total Arrivals/Above Markets		17745	20389	<b>-2644</b>

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



#### **Castor Daily Fundamental Report**

25<sup>th</sup> - July- 2020

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