

Domestic Market Update:

- Mixed sentiments recorded in castor seed price on Tuesday all India castor seed arrival is 16840 quintal which is up by 2650 quintal from last day arrival of 14189 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 06th 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 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: 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:

| Commodity/Center | Market | Price (Rs/ Quintal) | | | | Change |
|------------------|--------------------|---------------------|--------|-----------|--------|--------|
| | | 28-Jul-20 | | 27-Jul-20 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 3865 | 4030 | 3850 | 4030 | Unch |
| | Harij | 3900 | 3950 | 3925 | 3975 | -25 |
| | Rajkot | 3660 | 3875 | 3655 | 3880 | -5 |
| | Gondal | 3705 | 3930 | 3600 | 3950 | -20 |
| | Deesa | 3900 | 3960 | 3900 | 3955 | 5 |
| | Bhabar | 3850 | 3875 | 3875 | 3900 | -25 |
| | Mehsana | 3925 | 3970 | 3925 | 3985 | -15 |
| | Kadi | 3900 | 3950 | 3925 | 3975 | -25 |
| | Sabarkatha | Closed | Closed | Closed | Closed | - |
| | Gandhi Nagar | Closed | Closed | Closed | Closed | - |
| | Ahmedabad (Sanand) | NA | NA | NA | NA | - |
| | Halvad | 3675 | 3975 | 3725 | 4000 | -25 |
| | Junagadh | NA | NA | NA | NA | - |
| | Dhrol | 3000 | 3680 | NA | NA | - |
| Rajasthan | Jodhpur | 3500 | 3800 | 3500 | 3825 | -25 |
| | Sumerpur | 3850 | 3875 | 3850 | 3875 | Unch |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|---------|---------|-----------------|-----------|--------|
| | | 28-Jul-20 | 27-Jul-20 | |
| Gujarat | Patan | 3188 | 2494 | 695 |
| | Harij | 3000 | 2250 | 750 |
| | Rajkot | 680 | 1200 | -520 |
| | Gondal | 1050 | 550 | 500 |
| | Deesa | 490 | 435 | 55 |
| | Bhabar | 2800 | 2400 | 400 |
| | Mehsana | 1275 | 525 | 750 |
| | Kadi | 2400 | 2400 | Unch |



| | | | | |
|-------------------------------------|--------------------|--------------|--------------|-------------|
| | Sabarkatha | Closed | Closed | - |
| | Gandhi Nagar | Closed | Closed | - |
| | Ahmedabad (Sanand) | NA | NA | - |
| | Halvad | 1125 | 1125 | Unch |
| | Junagadh | NA | NA | - |
| | Dhrol | 9 | NA | - |
| Rajasthan | Jodhpur | 23 | 11 | 12 |
| | Sumerpur | 800 | 800 | Unch |
| Total Arrivals/Above Markets | | 16840 | 14189 | 2650 |

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

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