

Domestic Market Update:

- Weak price sentiments recorded in castor seed market on Thursday all India castor seed arrival is 15998 quintal which is down by 2666 quintal from last day arrival of 18596 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
		30-Jul-20		29-Jul-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3850	3940	3800	3980	-40
	Harij	3925	3950	3850	3925	25
	Rajkot	3615	3780	3650	3800	-20
	Gondal	3650	3850	3700	3910	-60
	Deesa	3850	3935	3875	3935	Unch
	Bhabar	3825	3850	3850	3875	-25
	Mehsana	3850	3910	3900	3985	-75
	Kadi	3825	3850	3850	3900	-50
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3700	3950	3700	3950	Unch
	Junagadh	NA	NA	3450	3855	-
	Dhrol	NA	NA	2950	3650	-
Rajasthan	Jodhpur	3700	3800	3700	3825	-25
	Sumerpur	3750	3800	3850	3900	-100

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		30-Jul-20	29-Jul-20	
Gujarat	Patan	2449	3113	-664
	Harij	1500	3000	-1500
	Rajkot	400	700	-300
	Gondal	700	600	100
	Deesa	263	535	-272
	Bhabar	4000	3200	800
	Mehsana	750	1125	-375
	Kadi	4000	4000	Unch
	Sabarkatha	Closed	Closed	-



	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1125	1500	-375
	Junagadh	NA	55	-
	Dhrol	NA	13	-
Rajasthan	Jodhpur	11	23	-12
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		15998	18664	-2666

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



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