

Domestic Market Update:

- Weak price sentiments recorded in castor seed market on Friday all India castor seed arrival is 13560 quintal which is down by 2438 quintal from last day arrival of 15998 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: 31/07/2020				
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
		31-Jul-20		30-Jul-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3825	3975	3850	3940	35
	Harij	3950	4000	3925	3950	50
	Rajkot	3655	3880	3615	3780	100
	Gondal	3605	3930	3650	3850	80
	Deesa	3825	3915	3850	3935	-20
	Bhabar	3850	3900	3825	3850	50
	Mehsana	3900	3950	3850	3910	40
	Kadi	3950	3975	3825	3850	125
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3700	3825	3700	3950	-125
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3700	3800	3700	3800	Unch
	Sumerpur	3750	3800	3750	3800	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		31-Jul-20	30-Jul-20	
Gujarat	Patan	2267	2449	-182
	Harij	1875	1500	375
	Rajkot	490	400	90
	Gondal	378	700	-322
	Deesa	233	263	-29
	Bhabar	4000	4000	Unch
	Mehsana	750	750	Unch
	Kadi	2000	4000	-2000
	Sabarkatha	Closed	Closed	-



	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	750	1125	-375
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	17	11	5
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		13560	15998	-2438

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



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