

Domestic Market Update:

- Weak price sentiments recorded in castor seed market on Saturday all India castor seed arrival is 13106 quintal which is down by 566 quintal from last day arrival of 13560 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
		01-Aug-20		31-Jul-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3850	4000	3825	3975	25
	Harij	3900	3950	3950	4000	-50
	Rajkot	3650	3940	3655	3880	60
	Gondal	Closed	Closed	3605	3930	-
	Deesa	3900	3970	3825	3915	55
	Bhabar	3900	3925	3850	3900	25
	Mehsana	3925	3965	3900	3950	15
	Kadi	3950	4000	3950	3975	25
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3700	3825	3700	3825	Unch
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3650	3825	3700	3800
Sumerpur		3800	3850	3750	3800	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		1-Aug-20	31-Jul-20	
Gujarat	Patan	2250	2267	-17
	Harij	1125	1875	-750
	Rajkot	600	490	110
	Gondal	Closed	378	-
	Deesa	531	233	298
	Bhabar	2400	4000	-1600
	Mehsana	788	750	38
	Kadi	3600	2000	1600
	Sabarkatha	Closed	Closed	-



	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	900	750	150
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	23	17	6
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		13016	13560	-544

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



Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2020 Indian Agribusiness Systems Ltd.