

Domestic Market Update:

- Firm price sentiments recorded in castor seed market on Friday. All India castor seed arrival is 13359 quintal which is down by 1046 quintal from last day arrival of 12314 quintal.
- Castor Seed futures on the NCDEX are witnessing a range-bound movement but the counter continues to see buying support at lower levels as traders are wondering if there is likely to be 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 30th 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 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: 07/08/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Aug	-0.05	3980	3992	3962	3972	3220	14210
20-Sept	-0.10	4024	4034	4010	4012	3295	15250
20-Oct	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		07-Aug-20		06-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3900	3985	3850	3970	15
	Harij	3900	3975	3925	3950	25
	Rajkot	NR	NR	3700	3830	-
	Gondal	3730	3930	3705	3905	25
	Deesa	3925	3970	3905	3950	20
	Bhabar	3850	3925	3825	3900	25
	Mehsana	3925	3960	3875	3925	35
	Kadi	3950	4025	3900	4000	25
	Sabarkatha	3975	4000	3950	4000	Unch
	Gandhi Nagar	3950	4000	3900	3950	50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3700	3850	3700	3875	-25
	Junagadh	NA	NA	3450	3735	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3750	3875	3700	3850	25
	Sumerpur	3850	3875	3850	3875	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		7-Aug-20	6-Aug-20	
Gujarat	Patan	1860	2914	-1394
	Harij	1500	3000	-1875
	Rajkot	NR	400	-40
	Gondal	450	282	318
	Deesa	382	107	192
	Bhabar	3200	4000	-1200
	Mehsana	750	750	-75
	Kadi	2800	2400	80
	Sabarkatha	320	240	40



	Gandhi Nagar	525	525	-75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	750	750	150
	Junagadh	NA	80	-67
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	23	15	-4
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		13359	12314	1046

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

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