

Domestic Market Update:

- Mixed trends are depicted in castor seed market on Saturday. All India castor seed arrival is 13969 quintal which is higher by 610 quintal from last day arrival of 13359 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
		08-Aug-20		07-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3900	4000	3900	3985	15
	Harij	3950	4000	3900	3975	25
	Rajkot	3685	3835	NR	NR	-
	Gondal	3705	3905	3730	3930	-25
	Deesa	3910	3985	3925	3970	15
	Bhabar	3900	3950	3850	3925	25
	Mehsana	3925	3950	3925	3960	-10
	Kadi	3900	4010	3950	4025	-15
	Sabarkatha	3950	4000	3975	4000	Unch
	Gandhi Nagar	3975	4010	3950	4000	10
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3750	3900	3700	3850	50
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3750	3825	3750	3875
Sumerpur		3850	3875	3850	3875	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		8-Aug-20	7-Aug-20	
Gujarat	Patan	1889	1860	29
	Harij	900	1500	-600
	Rajkot	220	NR	-
	Gondal	200	450	-250
	Deesa	263	382	-119
	Bhabar	4000	3200	800
	Mehsana	525	750	-225
	Kadi	3320	2800	520
	Sabarkatha	240	320	-80



	Gandhi Nagar	375	525	-150
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1200	750	450
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	23	15
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		13969	13359	610

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

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