

Domestic Market Update:

- Steady to weak tone are witnessed in castor seed market on Monday. All India castor seed arrival is 2537 quintal which is lower from last day arrival of 13969 quintal as various trading centres are closed today.
- Castor seed Price would like to go up from Rs. 1000/- to Rs. 1100/- Uncertainty over kharif Crop the sowing of Castor would decline by 20-25 %. According to N.P. Patel, president Gujarat Seeds producers association, due to good amount of rainfall in Kutch & Saurashtra farmers would like to have two crops instead of Castor, whose gestation period is 6 months. This is the main reason for decline in the area under Castor.
- 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 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.
- 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: 10/08/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Aug	-1.06	3994	3994	3930	3930	5805	2,585
20-Sept	-0.85	4018	4048	3982	3984	6790	3,495
20-Oct	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		10-Aug-20		08-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3950	3950	3900	4000	-50
	Harij	Closed	Closed	3950	4000	-
	Rajkot	Closed	Closed	3685	3835	-
	Gondal	Closed	Closed	3705	3905	-
	Deesa	3915	3975	3910	3985	-10
	Bhabar	Closed	Closed	3900	3950	-
	Mehsana	3900	3940	3925	3950	-10
	Kadi	3950	4010	3900	4010	Unch
	Sabarkatha	3925	3975	3950	4000	-25
	Gandhi Nagar	3925	3950	3975	4010	-60
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	Closed	Closed	3750	3900	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3700	3850	3750	3825
Sumerpur		3850	3875	3850	3875	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		10-Aug-20	8-Aug-20	
Gujarat	Patan	12	1889	-1877
	Harij	Closed	900	-
	Rajkot	Closed	220	-
	Gondal	Closed	200	-
	Deesa	474	263	212
	Bhabar	Closed	4000	-



	Mehsana	375	525	-150
	Kadi	1200	3320	-2120
	Sabarkatha	80	240	-160
	Gandhi Nagar	225	375	-150
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	Closed	1200	-
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	11	38	-
	Sumerpur	160	800	-640
Total Arrivals/Above Markets		2537	13969	-11433

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

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