

Domestic Market Update:

- Steady to weak tone are continued in castor seed market on Tuesday. All India castor seed arrival is 4136 quintal which is higher from last day arrival of 2537 quintal.
- 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: 11/08/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Aug	-0.25	3940	3948	3920	3930	4460	8890
20-Sept	-0.35	3990	3998	3964	3974	5030	21155
20-Oct	+0.00	4038	4050	4028	4038		85

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		11-Aug-20		10-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3850	3945	3950	3950	-5
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	Closed	Closed	Closed	Closed	-
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	Closed	Closed	3915	3975	-
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	3900	3950	3900	3940	10
	Kadi	3900	3975	3950	4010	-35
	Sabarkatha	3925	3975	3925	3975	Unch
	Gandhi Nagar	3900	3950	3925	3950	Unch
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	Closed	Closed	Closed	Closed	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3600	3800	3700	3850
Sumerpur		3825	3850	3850	3875	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		11-Aug-20	10-Aug-20	
Gujarat	Patan	917	12	905
	Harij	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Gondal	Closed	Closed	-
	Deesa	Closed	474	-
	Bhabar	Closed	Closed	-



	Mehsana	225	375	-150
	Kadi	1600	1200	400
	Sabarkatha	200	80	120
	Gandhi Nagar	375	225	150
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	Closed	Closed	-
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	19	11	8
	Sumerpur	800	160	640
Total Arrivals/Above Markets		2537	2537	1600

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

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