

Domestic Market Update:

- Steady to weak tone are continued in castor seed market on Thursday. All India castor seed arrival is 2627 quintal which is lower from last day arrival of 4136 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: 13/08/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Aug	-0.81	3924	3940	3906	3908	2480	5215
20-Sept	-0.65	3970	3980	3946	3950	4055	24490
20-Oct	-0.75	4004	4016	3990	3990	230	330

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		13-Aug-20		11-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3865	3935	3850	3945	-10
	Harij	3900	3950	Closed	Closed	-
	Rajkot	Closed	Closed	Closed	Closed	-
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	3900	3925	3900	3950	-25
	Kadi	Closed	Closed	3900	3975	-
	Sabarkatha	3900	3925	3925	3975	-50
	Gandhi Nagar	3875	3900	3900	3950	-50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	Closed	Closed	Closed	Closed	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3500	3700	3600	3800
Sumerpur		3800	3825	3825	3850	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		13-Aug-20	11-Aug-20	
Gujarat	Patan	367	917	-551
	Harij	1125	Closed	-
	Rajkot	Closed	Closed	-
	Gondal	Closed	Closed	-
	Deesa	Closed	Closed	-
	Bhabar	Closed	Closed	-



	Mehsana	375	225	150
	Kadi	Closed	1600	-
	Sabarkatha	40	200	-160
	Gandhi Nagar	450	375	75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	Closed	Closed	-
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	30	19	11
	Sumerpur	240	800	-560
Total Arrivals/Above Markets		2627	4136	-1506

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

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