

Domestic Market Update:

- Most of the markets are closed today. Castor prices traded higher side in Rajkot market at Rs. 3800/q against Rs.3780/q in previous day. All India castor seed arrival is 3670 quintal which is higher from last day arrival of 1363 quintal.
- All India castor seed sowing as on 21 August, 2020 is 5.68 lakh hectares which was higher by 9.23% of last year corresponding period area of 5.20 Lakh hectares. If the sowing would be in same pace in coming weeks, record production of castor seed could be seen in second consecutive years.
- 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.
- 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.
- 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: 24/08/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Sept	+0.30	3980	4012	3980	3990	4600	23925
20-Oct	+0.35	4024	4050	4024	4030	2225	2625
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		24-Aug-20		22-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	Closed	Closed	-
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	3645	3800	3675	3780	20
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	3925	3950	Closed	Closed	-
	Bhabar	3900	3950	Closed	Closed	-
	Mehsana	3875	3900	Closed	Closed	-
	Kadi	Closed	Closed	Closed	Closed	-
	Sabarkatha	3900	3950	Closed	Closed	-
	Gandhi Nagar	3900	3950	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	Closed	Closed	3700	3850	-
	Junagadh	NA	NA	3500	3810	-
	Dhrol	NA	NA	3100	3600	-
Rajasthan	Jodhpur	3650	3700	3700	3800	-100
	Sumerpur	3850	3875	Closed	Closed	-

Center	Market	Fig. in Quintal		Change
		24-Aug-20	22-Aug-20	
Gujarat	Patan	Closed	Closed	-
	Harij	Closed	Closed	-
	Rajkot	60	175	-115
	Gondal	Closed	Closed	-
	Deesa	750	Closed	-
	Bhabar	1760	Closed	-



	Mehsana	525	Closed	-
	Kadi	Closed	Closed	-
	Sabarkatha	40	Closed	-
	Gandhi Nagar	375	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	Closed	1125	-
	Junagadh	NA	62	-
	Dhrol	NA	1	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	Closed	-
Total Arrivals/Above Markets		3670	1363	2307

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