

Domestic Market Update:

- Mixed trends are seen castor physical markets today after lower arrivals. All India castor seed arrival is 10069 quintal which is lower from last day arrival of 12470 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.
- 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: 28/08/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Sept	-0.20	4026	4038	4002	4018	2005	22245
20-Oct	-0.10	4064	4072	4044	4060	850	6370
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		29-Aug-20		28-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3850	3945	3850	3960	-15
	Harij	Closed	Closed	3875	3900	-
	Rajkot	3650	3835	3650	3880	-45
	Gondal	3705	3905	3705	3880	25
	Deesa	3925	3955	3890	3930	25
	Bhabar	3850	3900	3875	3900	Unch
	Mehsana	3900	3940	3900	3950	-10
	Kadi	3850	3900	3900	3950	-50
	Sabarkatha	3950	3975	3950	3975	Unch
	Gandhi Nagar	3900	3950	3900	3950	Unch
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3700	3900	3775	3900	Unch
	Junagadh	NA	NA	3500	3710	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3500	3600	Closed	Closed
Sumerpur		3825	3850	Closed	Closed	-

Center	Market	Fig. in Quintal		Change
		29-Aug-20	28-Aug-20	
Gujarat	Patan	1659	1840	-181
	Harij	Closed	2250	-
	Rajkot	450	900	-450
	Gondal	300	500	-200
	Deesa	375	115	260
	Bhabar	400	480	-80
	Mehsana	800	825	-25
	Kadi	4000	3200	800



	Sabarkatha	200	320	-120
	Gandhi Nagar	1125	900	225
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	600	1125	-525
	Junagadh	NA	15	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	Closed	-
	Sumerpur	160	Closed	-
Total Arrivals/Above Markets		10069	12470	-2401

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