

Domestic Market Update:

- Mixed trends are extended in castor physical markets today after lower arrivals. All India castor seed arrival is 4593 quintal which is lower from last day arrival of 9869 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.
- 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 4070 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: 31/08/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Sept	+1.05	4038	4070	4014	4060	7025	19160
20-Oct	+0.98	4076	4112	4054	4102	5840	9110
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		31-Aug-20		29-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3875	3925	3850	3945	-20
	Harij	3850	3900	Closed	Closed	-
	Rajkot	3650	3800	3650	3835	-35
	Gondal	3705	3880	3705	3905	-25
	Deesa	4000	4075	3925	3955	120
	Bhabar	3925	3950	3850	3900	50
	Mehsana	3875	3925	3900	3940	-15
	Kadi	3900	3985	3850	3900	85
	Sabarkatha	3950	3975	3950	3975	Unch
	Gandhi Nagar	3950	3975	3900	3950	25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3750	3875	3700	3900	-25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3500	3600	3500	3600	Unch
	Sumerpur	3825	3850	3825	3850	Unch

Center	Market	Fig. in Quintal		Change
		31-Aug-20	29-Aug-20	
Gujarat	Patan	1125	1659	-534
	Harij	900	Closed	-
	Rajkot	155	450	-295
	Gondal	250	300	-50
	Deesa	150	375	-225
	Bhabar	400	400	Unch
	Mehsana	150	600	-450
	Kadi	848	4000	-3152



	Sabarkatha	80	200	-120
	Gandhi Nagar	225	1125	-900
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	150	600	-450
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		4593	9869	-5276

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