

Domestic Market Update:

- Mixed trends are extended in castor physical markets today despite higher arrivals today. All India castor seed arrival is 8143 quintal which is higher from last day arrival of 4593 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.
- 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: 01/09/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Sept	-0.64	4064	4070	4014	4028	6905	16990
20-Oct	-0.63	4112	4118	4058	4070	6300	11590
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		1-Sep-20		31-Aug-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3900	3950	3875	3925	25
	Harij	3900	3950	3850	3900	50
	Rajkot	3500	3895	3650	3800	95
	Gondal	3705	3905	3705	3880	25
	Deesa	3900	3950	4000	4075	-125
	Bhabar	4050	4075	3925	3950	125
	Mehsana	3900	3945	3875	3925	20
	Kadi	3950	4010	3900	3985	25
	Sabarkatha	3925	3975	3950	3975	Unch
	Gandhi Nagar	3900	3950	3950	3975	-25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3750	3850	3750	3875	-25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3600	3700	3500	3600
Sumerpur		3825	3850	3825	3850	Unch

Center	Market	Fig. in Quintal		Change
		1-Sep-20	31-Aug-20	
Gujarat	Patan	1125	1125	Unch
	Harij	1500	900	600
	Rajkot	250	155	95
	Gondal	700	250	450
	Deesa	225	150	75
	Bhabar	480	400	80
	Mehsana	563	150	413
	Kadi	2080	848	1232



	Sabarkatha	160	80	80
	Gandhi Nagar	525	225	300
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	375	150	225
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		8143	4593	3550

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