

Domestic Market Update:

- Mixed trends are continued in castor physical markets today amid lower arrival today. All India castor seed arrival is 10937 quintal which is lower from last day arrival of 12414 quintal.
- All India castor seed sowing as on 4th September, 2020 is 7.11 lakh hectares which is lower by 6.81% of last year corresponding period area of 7.63 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.
- As per Haresh Vyas, MD of Solvent Extraction of India, Castor seed price will trade in the range bound in coming months. Around 60% of Castor seed available with farmers, prices will hover in the range and seed will be available throughout the year.
- 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.
- 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.
- 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: 08.09/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Sept	-0.10	4000	4000	3970	3984	1675	10210
20-Oct	-0.10	4022	4040	4010	4026	1940	16825
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		8-Sep-20		7-Sep-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3875	3975	3850	3950	25
	Harij	3900	3925	3900	3925	Unch
	Rajkot	3500	3750	3500	3755	-5
	Gondal	3650	3825	3680	3850	-25
	Deesa	3950	4050	3900	4000	50
	Bhabar	3950	4000	3950	4000	Unch
	Mehsana	3875	3925	3850	3900	25
	Kadi	3850	3925	3850	3900	25
	Sabarkatha	3900	3925	3900	3925	Unch
	Gandhi Nagar	3875	3900	3900	3925	-25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3800	3890	3800	3900	-10
	Junagadh	3905	3950	3750	3750	200
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3800	3800	3800	3850	-50
	Sumerpur	3800	3825	3800	3825	Unch

Center	Market	Fig. in Quintal		Change
		8-Sep-20	7-Sep-20	
Gujarat	Patan	1875	2625	-750
	Harij	1125	1500	-375
	Rajkot	485	470	15
	Gondal	550	550	Unch
	Deesa	450	525	-75
	Bhabar	400	560	-160
	Mehsana	1125	1125	Unch
	Kadi	2000	2400	-400
	Sabarkatha	400	320	80



	Gandhi Nagar	825	750	75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1200	1125	75
	Junagadh	102	64	38
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		12414	10937	-1477

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2020 Indian Agribusiness Systems Ltd.