

Domestic Market Update:

- Mixed trends are continued in castor physical markets amid heavy supplies today. All India castor seed arrival is 12293 quintal which is higher from last day arrival of 10937 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: 09.09/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Sept	+0.60	3988	4020	3976	4006	3975	8960
20-Oct	+0.30	4020	4054	4020	4030	5775	17935
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		9-Sep-20		8-Sep-20		
	Castor Seed		Low	High	Low	
Gujarat	Patan	3875	3965	3875	3975	-10
	Harij	3900	3925	3900	3925	Unch
	Rajkot	3575	3820	3500	3750	70
	Gondal	3655	3830	3650	3825	5
	Deesa	3925	3950	3950	4050	-100
	Bhabar	4000	4050	3950	4000	50
	Mehsana	3875	3925	3875	3925	Unch
	Kadi	3900	3960	3850	3925	35
	Sabarkatha	3925	3950	3900	3925	25
	Gandhi Nagar	3900	3925	3875	3900	25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3750	3875	3800	3890	-15
	Junagadh	NA	NA	3905	3950	-
Dhrol	NA	NA	NA	NA	-	
Rajasthan	Jodhpur	3800	3800	3800	3800	Unch
	Sumerpur	3800	3825	3800	3825	Unch

Center	Market	Fig. in Quintal		Change
		9-Sep-20	8-Sep-20	
Gujarat	Patan	2250	1875	375
	Harij	1125	1125	Unch
	Rajkot	425	485	-60
	Gondal	550	550	Unch
	Deesa	150	450	-300
	Bhabar	408	400	8
	Mehsana	975	1125	-150
	Kadi	3200	2000	1200
	Sabarkatha	560	400	160

	Gandhi Nagar	1125	825	300
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1125	1200	-75
	Junagadh	NA	102	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		12414	12293	1356

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