

Domestic Market Update:

- Steady to weak trend are seen in castor physical markets today after heavy supplies today. All India castor seed arrival is 15308 quintal which is higher from last day arrival of 12734 quintal.
- Overall Kharif acreage under castor seed as on 18th September is reported lower by 14.94% this year area of 7.74 lakh hectares against 9.10 lakh hectares in 2019-20. Area of castor seed is declined in all major producing states like Gujarat, Rajasthan, AP and Telangana.
- As per Hareesh 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: 29.09/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Sept	+0.09	4250	4250	4206	4242	5430	21960
20-Oct	+0.28	4278	4286	4250	4286	4385	11530
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		29-Sep-20		28-Sep-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4135	4000	4135	Unch
	Harij	4075	4100	4075	4125	-25
	Rajkot	3650	3950	NR	NR	-
	Gondal	3805	4005	3855	4055	-50
	Deesa	4085	4125	4055	4120	5
	Bhabar	4100	4125	4100	4125	Unch
	Mehsana	4050	4120	4075	4125	-5
	Kadi	4100	4150	4100	4165	-15
	Sabarkatha	4100	4150	4100	4150	Unch
	Gandhi Nagar	4075	4100	4125	4150	-50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3850	3975	3800	3975	Unch
	Junagadh	3500	3925	NA	NA	-
	Dhrol	NA	NA	3200	3785	-
Rajasthan	Jodhpur	3950	4000	3950	4000	Unch
	Sumerpur	3950	4000	3950	4000	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		29-Sep-20	28-Sep-20	
Gujarat	Patan	3447	2774	674
	Harij	1500	1350	150
	Rajkot	680	NR	-
	Gondal	750	1000	-250
	Deesa	258	222	36
	Bhabar	400	240	160
	Mehsana	750	525	225



	Kadi	4000	3200	800
	Sabarkatha	480	320	160
	Gandhi Nagar	750	750	Unch
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1875	1950	-75
	Junagadh	18	NA	-
	Dhrol	NA	3	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		15308	12734	2575

Note: We have incorporated traded quantity of seed in particular mandis. It does not signify the total arrivals

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.