

Domestic Market Update

- Castor physical markets showed firm trend amid weak supplies in the market today. All India castor seed arrival is 11891 quintal which is lower from last day arrival of 13480 quintal.
- Due to the corona pandemic there is a news inround that it is going to have a very adverse impact over export of Castor, whereas the government data displays a different story. Last year between January to August the export was 3.89 lakh million tonnes, which during the current year in the same period increased to 4.15 lakh million tonnes. So in total the export of castor has increased vis e vis last year.
- 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 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: 1.10/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Sept	+0.47	4234	4270	4224	4248	8555	16985
20-Oct	+0.33	4280	4314	4274	4288	7825	17415
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		1-Oct-20		30-Sep-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4125	4000	4130	-5
	Harij	4050	4100	4050	4075	25
	Rajkot	3650	3975	3600	3960	15
	Gondal	3805	4030	3805	4005	25
	Deesa	Closed	Closed	4030	4070	-
	Bhabar	Closed	Closed	4050	4075	-
	Mehsana	4050	4135	4050	4120	15
	Kadi	4100	4180	4100	4150	30
	Sabarkatha	4100	4150	4100	4125	25
	Gandhi Nagar	4100	4150	4075	4100	50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3850	4000	3800	4000	Unch
	Junagadh	2500	3850	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3600	3800	3500	3800
Sumerpur		3950	4000	3950	3975	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		1-Oct-20	30-Sep-20	
Gujarat	Patan	1875	2494	-619
	Harij	1500	1650	-150
	Rajkot	460	480	-20



	Gondal	700	650	50
	Deesa	Closed	106	-
	Bhabar	Closed	320	-
	Mehsana	975	825	150
	Kadi	2800	3600	-800
	Sabarkatha	320	360	-40
	Gandhi Nagar	600	600	Unch
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	2250	1950	300
	Junagadh	11	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	45	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		11891	13480	-1589

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

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