

Domestic Market Update

- Mixed trend are featured in Castor physical markets amid weak supplies today. All India castor seed arrival is 13544 quintal which is lower from last day arrival of 15055 quintal.
- Due to the corona pandemic there is a news in round 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: 5.10/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Sept	-0.71	4248	4248	4216	4216	4325	16070
20-Oct	-0.65	4286	4292	4262	4262	3265	18880
20-Nov	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		5-Oct-20		3-Oct-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4175	4000	4200	-25
	Harij	4080	4140	4000	4125	15
	Rajkot	3505	4005	3710	4030	-25
	Gondal	3855	4080	3855	4050	30
	Deesa	4150	4165	Closed	Closed	-
	Bhabar	4100	4125	Closed	Closed	-
	Mehsana	4100	4145	4100	4135	10
	Kadi	4075	4160	4050	4200	-40
	Sabarkatha	4125	4175	4100	4175	Unch
	Gandhi Nagar	4075	4125	4100	4150	-25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3875	4025	3850	4045	-20
	Junagadh	3500	3900	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3700	3900	3700	3900	Unch
	Sumerpur	3950	4000	3950	4000	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		5-Oct-20	3-Oct-20	
Gujarat	Patan	2625	3375	-750
	Harij	1500	1575	-75
	Rajkot	430	280	150
	Gondal	650	800	-150
	Deesa	375	Closed	-
	Bhabar	400	Closed	-
	Mehsana	675	1275	-600
	Kadi	3200	3920	-720
	Sabarkatha	160	400	-240
	Gandhi Nagar	825	1125	-300
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	2250	1875	375
	Junagadh	54	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	30	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		13544	15055	-1511

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

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