

Domestic Market Update

- Mixed trend are extended in Castor physical markets after weak supplies today. All India castor seed arrival is 14168 quintal which is lower from last day arrival of 15257 quintal.
- All India average price of castor seed traded firm in the last week of September as buyers are active in the market. Castor seed price was around Rs.3844/quintal against last week price of Rs.3696/Quintal.
- According to Government 1st advance estimate, castor production in 2020-21 is estimated at 17.24 lakh tonnes. Last year total production of seed was reported at 18.49 lakh tonnes which was a record in the decade.
- 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.



NCDEX Castor Futures				Date: 9.10/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Oct	-0.24	4140	4150	4116	4120	3485	5535
20-Nov	+0.00	4206	4220	4184	4196	5805	30605
20-Dec	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		10-Oct-20		9-Oct-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4175	4000	4100	75
	Harij	3950	4075	3975	4050	25
	Rajkot	3700	3955	3650	3940	15
	Gondal	3855	4055	3750	4000	55
	Deesa	4100	4125	4075	4105	20
	Bhabar	4100	4125	4075	4125	Unch
	Mehsana	4050	4115	4075	4120	-5
	Kadi	4070	4125	4050	4145	-20
	Sabarkatha	4075	4100	4075	4100	Unch
	Gandhi Nagar	4050	4100	4050	4085	15
	Ahmedabad (Sanand)	3780	3995	3950	4000	-5
	Halvad	3900	4050	3800	4050	Unch
	Junagadh	NA	NA	3500	3800	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3800	3950	3800	3950	Unch
	Sumerpur	3900	3950	3900	3950	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		10-Oct-20	9-Oct-20	
Gujarat	Patan	3000	3750	-750
	Harij	1125	1425	-300
	Rajkot	120	390	-270
	Gondal	650	650	Unch
	Deesa	750	938	-188
	Bhabar	240	400	-160
	Mehsana	1125	1050	75
	Kadi	3440	2800	640
	Sabarkatha	240	240	Unch
	Gandhi Nagar	525	750	-225
	Ahmedabad (Sanand)	8	10	-2
	Halvad	2625	2625	Unch
	Junagadh	NA	70	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	320	160	160
Total Arrivals/Above Markets		14168	15257	-1089

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

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