

Domestic Market Update

- Castor markets extended mixed trends in physical markets amid weak supplies today. All India castor seed arrival is 10365 quintal which is higher from last day arrival of 7700 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: 26.10/2020			
Contract	+/- (%)	Open	High	Low	Clos e	Volum e	O. Int
20-Nov	+3.21	4250	4396	4250	4378	8005	23845
20-Dec	+3.21	4302	4460	4318	4440	4305	8820
21-Jan	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		26-Oct-20		24-Oct-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4075	4175	4075	4160	15
	Harij	4050	4110	Closed	Closed	-
	Rajkot	3750	4050	3650	3985	65
	Gondal	3905	4080	3905	4055	25
	Deesa	4125	4150	Closed	Closed	-
	Bhabar	4100	4150	Closed	Closed	-
	Mehsana	4125	4165	4125	4165	Unch
	Kadi	4125	4180	4120	4170	10
	Sabarkatha	4125	1660	4125	4150	-2490
	Gandhi Nagar	4150	4200	4125	4175	25
	Ahmedabad (Sanand)	NA	NA	4055	4075	-
	Halvad	3950	4100	Closed	Closed	-
	Junagadh	3500	3800	3500	4000	-200
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4050	4070	4000	4030	40
	Sumerpur	4075	4100	4025	4050	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		26-Oct-20	24-Oct-20	
Gujarat	Patan	2250	2550	-300
	Harij	1125	Closed	-
	Rajkot	1130	590	540
	Gondal	650	650	Unch
	Deesa	263	Closed	-
	Bhabar	240	Closed	-
	Mehsana	450	750	-300
	Kadi	1520	1920	-400
	Sabarkatha	160	160	Unch
	Gandhi Nagar	525	600	-75
	Ahmedabad (Sanand)	NA	6	-
	Halvad	1875	Closed	-
	Junagadh	17	74	-57
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	400	-240
Total Arrivals/Above Markets		7400	10365	2665

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

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