

Domestic Market Update

- Castor markets showed steady to firm tone in physical markets despite heavy supplies today. All India castor seed arrival is 14061 quintal which is higher from last day arrival of 10365 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: 27.10/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Nov	+1.38	4390	4428	4344	4414	5630	23150
20-Dec	+1.13	4460	4490	4418	4472	3940	10525
21-Jan	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		27-Oct-20		26-Oct-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4150	4250	4075	4175	75
	Harij	4075	4115	4050	4110	5
	Rajkot	4000	4170	3750	4050	120
	Gondal	4055	4205	3905	4080	125
	Deesa	4200	4225	4125	4150	75
	Bhabar	4200	4275	4100	4150	125
	Mehsana	4200	4275	4125	4165	110
	Kadi	4240	4290	4125	4180	110
	Sabarkatha	4200	4250	4125	4160	90
	Gandhi Nagar	4250	4300	4150	4200	100
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4050	4150	3950	4100	50
	Junagadh	3700	4100	3500	3800	300
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4220	4240	4050	4070	170
	Sumerpur	4175	4200	4075	4100	100

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		27-Oct-20	26-Oct-20	
Gujarat	Patan	2250	2250	Unch
	Harij	1875	1125	750
	Rajkot	600	1130	-530
	Gondal	650	650	Unch
	Deesa	375	263	113
	Bhabar	240	240	Unch
	Mehsana	1500	450	1050
	Kadi	2880	1520	1360
	Sabarkatha	200	160	40
	Gandhi Nagar	600	525	75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	2400	1875	525
	Junagadh	251	17	234
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	240	160	80
Total Arrivals/Above Markets		7400	14061	10365

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

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