



Domestic Market Update

- Castor markets showed mixed tone in physical markets amid weak supplies today. All India castor seed arrival is 5701 quintal which is lower from last day arrival of 14508 quintal.
- Due to the imminent second wave of corona in Europe, the importing countries would stock castor seeds for any future issue in the supply chain. And due to overstocking done by China of all agricultural products, there seems to be a clear cut message that in coming months the prices of Castor would stay strong. Farmers are also aware of this, that's why they are not ready to sell their produce below MSP and till the time they get a good return.
- 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: 30.10/2020			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
20-Nov	+1.58	4436	4524	4430	4512	8320	23170
20-Dec	+1.55	4500	4592	4500	4576	5970	13375
21-Jan	-	-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		31-Oct-20		30-Oct-20		
		Low	High	Low	High	
Gujarat	Castor Seed					
	Patan	Closed	Closed	4250	4400	-
	Harij	Closed	Closed	4300	4350	-
	Rajkot	4025	4330	4000	4280	50
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	Closed	Closed	4325	4375	-
	Bhabar	Closed	Closed	4350	4400	-
	Mehsana	Closed	Closed	4325	4375	-
	Kadi	Closed	Closed	4300	4350	-
	Sabarkatha	Closed	Closed	4300	4350	-
	Gandhi Nagar	Closed	Closed	4300	4350	-
	Ahmedabad (Sanand)	4210	4210	Closed	Closed	-
	Halvad	3925	4075	3925	4125	-50
	Junagadh	Closed	Closed	Closed	Closed	-
Dhrol	NA	NA	NA	NA	-	
Rajasthan	Jodhpur	4200	4250	4220	4250	Unch
	Sumerpur	4225	4250	4225	4250	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		31-Oct-20	30-Oct-20	
Gujarat	Patan	2250	2625	-375
	Harij	Closed	1875	-
	Rajkot	800	1080	-280
	Gondal	Closed	Closed	-
	Deesa	Closed	338	-
	Bhabar	Closed	240	-
	Mehsana	Closed	1200	-
	Kadi	Closed	3520	-
	Sabarkatha	Closed	240	-
	Gandhi Nagar	Closed	525	-
	Ahmedabad (Sanand)	1	Closed	-
	Halvad	2250	2625	-375
	Junagadh	Closed	Closed	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	400	240	160
Total Arrivals/Above Markets		5701	14508	-8807

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

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