

Domestic Market Update

- Due to Bharat band on 8th December-2020, arrivals are negligible in the mandis.
- All the Edible oil players are of the opinion that during 1st half of 2021 the Castor Prices would remain strong. It is expected that due to less usage of certified seeds the productivity of Castor might go down by 10 % in current season.
- Further it is also expected that between January to September there would be an increase of 5% in Castor Oil price, taking the exports during the year up by 5%. Meanwhile, the prices if castor would stay strong till arrival of new castor crop begins from February end. Earlier due to COVID-19, it was expected that there would be a decline of 10% in Castor exports.
- But due to overstocking by China, the export of Castor has gone up by 12% during January to September. During current year the Castor Exports has been 2.14 Lakh tonnes where as last year corresponding period, total export was 1.85 lakh tonnes.
- Due to less availability of Hybrid Castor seeds the productivity this year might go down by 10%. Last year, per hectare productivity was 2200 Kgs, which is expected to go down to 1900-2000Kgs. As per government data, during current year the sowing of Castor has gone down by 16%. But there has been late sowing also, which got impacted due to rainfall leading to damage to 10% of the total sowing area.
- During Rabi season, since the prices of other crops is higher than castor, so farmers would prefer to shift to crops other than castor. If this happens the sowing area of Castor might go down by 20-25%.
- Moreover, since there has been increased in Castor exports along with reduction in sowing area by 16% so the castor prices would stay strong till the arrival of new castor crop. In coming 2 months, the prices of Castor might go up to Rs.4300/ to Rs. 4500/quintal.
- The castor export between January to September has gone up by 10-12%. In the overall export data for castor, exports to China has gone up by 17%, to Europe it has gone down by 1-2%.
- 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.
- The estimated production of Castor in current year was 22 Lakh tonnes, out of which 13 Lakh tonnes has already arrived in market. So by the time new Castor crop arrival after February, the total availability of Castor for Industries is only 8.5-9 Lakh tonnes.

NCDEX Castor Futures				Date: 09.12.2020			
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
		9-Dec-20		8-Dec-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4400	4500	Closed	Closed	-
	Harij	4500	4525	Closed	Closed	-
	Rajkot	4000	4360	NA	NA	-
	Gondal	4305	4405	Closed	Closed	-
	Deesa	4425	4480	4500	4575	-95
	Bhabar	4500	4600	4400	4450	150
	Mehsana	4450	4500	4440	4475	25
	Kadi	4400	4475	4440	4450	25
	Sabarkatha	4500	4525	NA	NA	-
	Gandhi Nagar	4450	4500	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4200	4400	Closed	Closed	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	2900	3755	NA	NA	-
Rajasthan	Jodhpur	4400	4450	Closed	Closed	-
	Sumerpur	4300	4325	Closed	Closed	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		9-Dec-20	8-Dec-20	
Gujarat	Patan	3000	Closed	-
	Harij	750	Closed	-
	Rajkot	275	NA	-
	Gondal	500	Closed	-
	Deesa	221	188	34



	Bhabar	375	300	75
	Mehsana	675	375	300
	Kadi	1080	280	800
	Sabarkatha	240	NA	-
	Gandhi Nagar	375	Closed	-
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	375	Closed	-
	Junagadh	NA	NA	-
	Dhrol	1	NA	-
Rajasthan	Jodhpur	NA	Closed	-
	Sumerpur	400	Closed	-
Total Arrivals/Above Markets		8267	1143	7125

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

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