

Domestic Market Update

- All India castor seed prices traded weak with lower arrival. Total arrival of castor seed today is 7648 quintal which is down by 545 quintals from previous day arrival of 8223 quintals.
- 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:

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Commodity/Center	Market	Price (Rs/ Quintal)				Change
		18-Dec-20		17-Dec-20		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4300	4375	4300	4375	Unch
	Harij	Closed	Closed	4200	4250	-
	Rajkot	4055	4250	3700	4290	-40
	Gondal	4205	4330	4205	4330	Unch
	Deesa	4300	4375	4350	4425	-50
	Bhabar	4375	4400	4400	4425	-25
	Mehsana	4325	4375	4375	4410	-35
	Kadi	4350	4400	4375	4400	Unch
	Sabarkatha	4350	4425	4400	4450	-25
	Gandhi Nagar	4350	4400	4425	4450	-50
	Ahmedabad (Sanand)	NR	NR	0	0	-
	Halvad	4250	4400	4250	4450	-50
	Junagadh	NA	NA	0	0	-
	Dhrol	NA	NA	0	0	-
Rajasthan	Jodhpur	4300	4310	4330	4350	-40
	Sumerpur	4200	4225	4250	4275	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		18-Dec-20	17-Dec-20	
Gujarat	Patan	2700	2250	450
	Harij	Closed	600	-
	Rajkot	340	130	210
	Gondal	700	450	250
	Deesa	188	188	Unch
	Bhabar	300	225	75

	Mehsana	675	1050	-375
	Kadi	880	1200	-320
	Sabarkatha	200	240	-40
	Gandhi Nagar	525	750	-225
	Ahmedabad (Sanand)	NR	0	-
	Halvad	900	900	Unch
	Junagadh	NA	0	-
	Dhrol	NA	0	-
Rajasthan	Jodhpur	NA	0	-
	Sumerpur	240	240	Unch
Total Arrivals/Above Markets		7648	8223	-575

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

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