



Domestic Market Update

- All India castor seed prices traded mixed with higher arrival. Total arrival of castor seed today is 6432 quintal which is up by 1801 quintals from previous day arrival of 4631 quintals.
- After 1st phase of Castor Harvest and seeds picking, the news of 2nd phase of picking castor seeds is also coming up. Though this has happened in very few areas. This year the exports of Castor Oil have grown by 15 % as compared to last year. Major chunk has been exported to China. There has been no enhancement in the export of castor seeds to Western Markets.
- And with the news of Corona Vaccine coming up the economic activities would remain bullish so the export of Castor Oil is anticipated to be between the two export numbers achieved during 2019 & 2020. An estimated figure for export during 2021 is 6 lakh tonnes.
- The prices of Castor seeds would go down is very unlikely. Apparently there would be a strong international demand. Chances of major jump in the prices of Castor seeds are very minimal due to current prevailing situation.
- On a day today basis 45000 bags of Castor is arriving whereas 80000 bags of Castor is being crushed in mills every day. So the pipeline is getting shortened. Extra stock with traders is gradually coming down and getting exhausted. The castor oil exports in 2020 has grown up by 18%. The export to China has grown substantially as compared to other global markets.
- 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: 08.01. 2021			
Contract	+/- (%)	Open	High	Low	Close	Volume	O. Int
21-Jan		4436	4524	4430	4512	8320	23170
21-Feb		4500	4592	4500	4576	5970	13375
21-Mar		-	-	-	-	-	-

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		11-Jan-21		9-Jan-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4325	4425	4300	4450	-25
	Harij	4400	4450	Closed	Closed	-
	Rajkot	4130	4365	4000	4175	190
	Gondal	4280	4380	4305	4350	30
	Deesa	4410	4470	4400	4435	35
	Bhabar	4500	4550	4350	4425	125
	Mehsana	4400	4450	4350	4425	25
	Kadi	4425	4500	4400	4425	75
	Sabarkatha	4475	4500	4450	4475	25
	Gandhi Nagar	4475	4500	4400	4450	50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4350	4425	4250	4425	Unch
	Junagadh	3750	4475	NA	NA	-
	Dhrol	3750	4065	NA	NA	-
Rajasthan	Jodhpur	4250	4300	4250	4320	-20
	Sumerpur	4250	4300	4250	4275	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		11-Jan-21	9-Jan-21	
Gujarat	Patan	2250	1500	750
	Harij	750	Closed	-
	Rajkot	180	91	89
	Gondal	550	500	50

	Deesa	300	263	38
	Bhabar	150	150	Unch
	Mehsana	240	400	-160
	Kadi	800	960	-160
	Sabarkatha	160	120	40
	Gandhi Nagar	375	300	75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	375	188	188
	Junagadh	141	NA	-
	Dhrol	1	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		6432	4631	1801

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

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