

Domestic Market Update

- All India castor seed prices traded mixed with lower arrival. Total arrival of castor seed today is 6432 quintal which is down by 1201 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 tue 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:

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Commodity/Center	Market	Price (Rs/ Quintal)				Change
		12-Jan-21		11-Jan-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4355	4450	4325	4425	25
	Harij	4410	4460	4400	4450	10
	Rajkot	4130	4365	4130	4365	Unch
	Gondal	4230	4330	4280	4380	-50
	Deesa	4400	4425	4410	4470	-45
	Bhabar	4475	4525	4500	4550	-25
	Mehsana	4425	4450	4400	4450	Unch
	Kadi	4375	4450	4425	4500	-50
	Sabarkatha	4450	4475	4475	4500	-25
	Gandhi Nagar	4450	4475	4475	4500	-25
	Ahmedabad (Sanand)	NA	NA	o	o	-
	Halvad	4250	4450	4350	4425	25
	Junagadh	NA	NA	3750	4475	-
	Dhrol	NA	NA	3750	4065	-
Rajasthan	Jodhpur	4300	4350	4250	4300	50
	Sumerpur	4250	4300	4250	4300	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		12-Jan-21	11-Jan-21	
Gujarat	Patan	1875	2250	-375
	Harij	563	750	-188
	Rajkot	180	180	Unch
	Gondal	500	550	-50
	Deesa	225	300	-75



	Bhabar	225	150	75
	Mehsana	400	240	160
	Kadi	1040	800	240
	Sabarkatha	160	160	Unch
	Gandhi Nagar	450	375	75
	Ahmedabad (Sanand)	NA	0	-
	Halvad	375	375	Unch
	Junagadh	NA	141	-
	Dhrol	NA	1	-
Rajasthan	Jodhpur	0	0	Unch
	Sumerpur	320	160	160
Total Arrivals/Above Markets		6313	6432	-120

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

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