



Domestic Market Update

- Major Castor seed markets are closed in Gujarat and Rajasthan due to Makar sankranti.
- 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 gown 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: 13.01. 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
		14-Jan-21		13-Jan-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	4300	4425	-
	Harij	Closed	Closed	4400	4450	-
	Rajkot	NA	NA	3780	4250	-
	Gondal	Closed	Closed	4230	4330	-
	Deesa	Closed	Closed	4375	4400	-
	Bhabar	Closed	Closed	4425	4450	-
	Mehsana	Closed	Closed	4400	4450	-
	Kadi	Closed	Closed	4425	4450	-
	Sabarkatha	Closed	Closed	4450	4500	-
	Gandhi Nagar	Closed	Closed	4425	4450	-
	Ahmedabad (Sanand)	Closed	Closed	NA	NA	-
	Halvad	Closed	Closed	4250	4450	-
	Junagadh	Closed	Closed	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4250	4300	4300	4340	-40
	Sumerpur	Closed	Closed	4250	4300	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		14-Jan-21	13-Jan-21	
Gujarat	Patan	Closed	1875	-
	Harij	Closed	525	-
	Rajkot	NA	222	-
	Gondal	Closed	400	-
	Deesa	Closed	150	-
	Bhabar	Closed	225	-



	Mehsana	Closed	320	-
	Kadi	Closed	640	-
	Sabarkatha	Closed	240	-
	Gandhi Nagar	Closed	375	-
	Ahmedabad (Sanand)	Closed	NA	-
	Halvad	Closed	225	-
	Junagadh	Closed	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	Closed	240	-
Total Arrivals/Above Markets		0	5437	-5437

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

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