



Domestic Market Update

- Firm sentiments recorded today with higher arrival. All India castor seed arrival is 8970 quintal which is up by 85 quintal from last day arrival of 6885 quintal.
- 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							
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
		22-Jan-21		21-Jan-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4355	4425	4300	4325	100
	Harij	4400	4425	4375	4410	15
	Rajkot	4070	4235	4050	4235	Unch
	Gondal	4205	4280	4180	4255	25
	Deesa	4375	4430	4325	4360	70
	Bhabar	4400	4450	4325	4375	75
	Mehsana	4375	4400	4325	4375	25
	Kadi	4325	4375	4325	4350	25
	Sabarkatha	4400	4450	4375	4400	50
	Gandhi Nagar	4375	4425	4350	4400	25
	Ahmedabad (Sanand)	NA	NA	o	o	-
	Halvad	4300	4450	4350	4450	Unch
	Junagadh	NA	NA	o	o	-
	Dhrol	NA	NA	o	o	-
	Rajasthan	Jodhpur	4275	4310	4250	4320
Sumerpur		4175	4200	4175	4200	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-Jan-21	21-Jan-21	
Gujarat	Patan	2625	2850	-225
	Harij	450	450	Unch
	Rajkot	90	90	Unch
	Gondal	450	500	-50
	Deesa	225	188	38



	Bhabar	225	225	Unch
	Mehsana	400	400	Unch
	Kadi	1012	960	52
	Sabarkatha	320	200	120
	Gandhi Nagar	525	450	75
	Ahmedabad (Sanand)	NA	0	-
	Halvad	488	413	75
	Junagadh	NA	0	-
	Dhrol	NA	0	-
Rajasthan	Jodhpur	NA	0	-
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		6970	6885	85

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

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