



Domestic Market Update

- Firm sentiments recorded today with higher arrival. All India castor seed arrival is 8567 quintal which is up by 1587 quintal from last day arrival of 8970 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:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		23-Jan-21		22-Jan-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4300	4350	4355	4425	-75
	Harij	4375	4410	4400	4425	-15
	Rajkot	4105	4310	4070	4235	75
	Gondal	4205	4280	4205	4280	Unch
	Deesa	4375	4400	4375	4430	-30
	Bhabar	4375	4425	4400	4450	-25
	Mehsana	4350	4375	4375	4400	-25
	Kadi	4300	4375	4325	4375	Unch
	Sabarkatha	4425	4450	4400	4450	Unch
	Gandhi Nagar	4350	4400	4375	4425	-25
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4250	4450	4300	4450	Unch
	Junagadh	4000	4280	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4300	4350	4275	4310	40
	Sumerpur	4200	4225	4175	4200	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		23-Jan-21	22-Jan-21	
Gujarat	Patan	3750	2625	1125
	Harij	525	450	75
	Rajkot	150	90	60
	Gondal	250	450	-200
	Deesa	188	225	-38
	Bhabar	300	225	75



	Mehsana	1200	400	800
	Kadi	920	1012	-92
	Sabarkatha	280	320	-40
	Gandhi Nagar	525	525	Unch
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	150	488	-338
	Junagadh	169	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		8567	6970	1597

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

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