



Domestic Market Update

- Steady sentiments recorded today with lower arrival. All India castor seed arrival is 8133 quintal which is down by 623 quintal from last day arrival of 8755 quintal.
- Due to lower availability of old stock of Castor seeds, panic selling could be seen as the new season starts from March-2021. Castor seeds price is likely to go down in the month of March when new picking would start. Demand of Castor Oil from China and Europe has slowed down in last couple of weeks is expected to go up gradually in coming week. Meanwhile, as per trade sources, around 15 -16 Lakh tons of Castor seeds will be produced in this season where as Carry over stock of Castor seeds is approx 4 lakh Tons as on 1 January-2021.
- 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 gone 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.

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		1-Feb-21		30-Jan-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4300	4350	4325	4375	-25
	Harij	4340	4375	4340	4375	Unch
	Rajkot	4115	4295	4080	4250	45
	Gondal	4180	4255	4180	4255	Unch
	Deesa	4325	4350	4300	4325	25
	Bhabar	4325	4350	4300	4325	25
	Mehsana	4300	4350	4325	4375	-25
	Kadi	4300	4325	4300	4325	Unch
	Sabarkatha	4375	4400	4375	4400	Unch
	Gandhi Nagar	4300	4350	4325	4350	Unch
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4325	4475	4350	4475	Unch
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	4250	4300	4250	4320
Sumerpur		4225	4250	4225	4250	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		1-Feb-21	30-Jan-21	
Gujarat	Patan	2625	2625	Unch
	Harij	338	450	-113
	Rajkot	375	340	35
	Gondal	700	800	-100
	Deesa	225	225	Unch
	Bhabar	300	300	Unch
	Mehsana	480	720	-240
	Kadi	960	1240	-280
	Sabarkatha	320	320	Unch
	Gandhi Nagar	525	675	-150

	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1125	900	225
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		8133	8755	-623

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

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