

## Domestic Market Update

- Mixed sentiments recorded today with higher arrival. All India castor seed arrival is 9613 quintal which is up by 245 quintals from last day arrival of 9365 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 whereas 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.
- 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.
- 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
		04-Feb-21		03-Feb-21		
	Castor Seed		Low	High	Low	
Gujarat	Patan	4300	4350	4275	4350	Unch
	Harij	4375	4405	4350	4390	15
	Rajkot	4000	4255	4055	4240	15
	Gondal	4205	4280	4205	4305	-25
	Deesa	4350	4425	4325	4360	65

	Bhabar	4350	4360	4325	4400	<b>-40</b>
	Mehsana	4325	4375	4325	4375	<b>Unch</b>
	Kadi	4350	4375	4275	4350	<b>25</b>
	Sabarkatha	4400	4425	4375	4425	<b>Unch</b>
	Gandhi Nagar	4400	4425	4350	4375	<b>50</b>
	Ahmedabad (Sanand)	4225	4225	NA	NA	-
	Halvad	4275	4450	4275	4425	<b>25</b>
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
<b>Rajasthan</b>	Jodhpur	4250	4270	4250	4300	<b>-30</b>
	Sumerpur	4200	4225	4200	4225	<b>Unch</b>

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		4-Feb-21	3-Feb-21	
<b>Gujarat</b>	Patan	3000	2625	<b>375</b>
	Harij	750	450	<b>300</b>
	Rajkot	360	330	<b>30</b>
	Gondal	400	800	<b>-400</b>
	Deesa	300	525	<b>-225</b>
	Bhabar	750	450	<b>300</b>
	Mehsana	560	1040	<b>-480</b>
	Kadi	1200	1200	<b>Unch</b>
	Sabarkatha	400	360	<b>40</b>
	Gandhi Nagar	600	900	<b>-300</b>
	Ahmedabad (Sanand)	8	NA	-
	Halvad	1125	525	<b>600</b>
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
<b>Rajasthan</b>	Jodhpur	NA	NA	-
	Sumerpur	160	160	<b>Unch</b>
<b>Total Arrivals/Above Markets</b>		<b>9613</b>	<b>9365</b>	<b>248</b>

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

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