

Domestic Market Update

- Mixed sentiments recorded today with higher arrival. All India castor seed arrival is 9568 quintal which is up by 1481 quintals from last day arrival of 8087 quintal.
- According to second Advance estimate released by Gujarat Agriculture Department, Castor seed production is expected to touch 14.69 tonnes in MY 2020-21.
- 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
		15-Feb-21		13-Feb-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4300	4400	4325	4350	50
	Harij	4350	4375	4340	4375	Unch
	Rajkot	4100	4230	4085	4255	-25
	Gondal	4205	4305	4205	4330	-25
	Deesa	4325	4360	4325	4350	10
	Bhabar	4350	4375	4400	4450	-75
	Mehsana	4350	4375	4330	4375	Unch
	Kadi	4350	4430	4375	4420	10

	Sabarkatha	4350	4375	4325	4375	Unch
	Gandhi Nagar	4350	4400	4325	4350	50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4325	4475	4375	4425	50
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4275	4330	4300	4350	-20
	Sumerpur	4250	4275	4250	4275	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		15-Feb-21	13-Feb-21	
Gujarat	Patan	3375	2625	750
	Harij	600	750	-150
	Rajkot	125	100	25
	Gondal	500	550	-50
	Deesa	338	300	38
	Bhabar	300	375	-75
	Mehsana	720	560	160
	Kadi	1920	992	928
	Sabarkatha	320	320	Unch
	Gandhi Nagar	450	525	-75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	600	750	-150
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	320	240	80
Total Arrivals/Above Markets		9568	8087	1481

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

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