

Domestic Market Update

- Mostly mandis are closed yesterday due to Sarswati Pooja.
- 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
		17-Feb-21		16-Feb-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4280	4375	Closed	Closed	-
	Harij	4340	4375	Closed	Closed	-
	Rajkot	4075	4270	4200	4275	-5
	Gondal	4205	4305	4205	4280	25
	Deesa	4300	4325	Closed	Closed	-
	Bhabar	4325	4350	Closed	Closed	-
	Mehsana	4350	4375	Closed	Closed	-
	Kadi	4390	4425	4400	4435	-10
	Sabarkatha	4350	4400	4375	4425	-25
	Gandhi Nagar	4325	4375	Closed	Closed	-
	Ahmedabad (Sanand)	4200	4400	Closed	Closed	-

	Halvad	4250	4425	Closed	Closed	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4250	4300	4300	4350	-50
	Sumerpur	4225	4250	4250	4275	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		17-Feb-21	16-Feb-21	
Gujarat	Patan	3375	Closed	-
	Harij	600	Closed	-
	Rajkot	230	110	120
	Gondal	400	400	Unch
	Deesa	300	Closed	-
	Bhabar	600	Closed	-
	Mehsana	800	Closed	-
	Kadi	1680	1280	400
	Sabarkatha	400	400	Unch
	Gandhi Nagar	525	Closed	-
	Ahmedabad (Sanand)	5	Closed	-
	Halvad	600	Closed	-
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	240	240	Unch
Total Arrivals/Above Markets		9755	2430	7325

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



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