

Domestic Market Update

- Even with lower arrival, castor seeds price was traded low today due to sluggish demand.
- All India Castor seed arrival today is 8386 quintal which is lower by 439 quintals from last day arrival of 8861 quintals.
- According to Agriwatch Research Survey, India's castor seed crop is expected to be marginally lower at 19.02 lakh tonnes (lt) for the year 2020-21 against 19.52 lt recorded in the previous year.
- 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
		20-Feb-21		19-Feb-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4275	4375	4325	4375	Unch
	Harij	4340	4390	4340	4390	Unch
	Rajkot	4075	4200	4000	4250	-50
	Gondal	4180	4280	4205	4330	-50
	Deesa	4250	4300	4325	4350	-50
	Bhabar	4250	4300	4325	4360	-60
	Mehsana	4300	4325	4325	4350	-25

	Kadi	4300	4365	4325	4395	-30
	Sabarkatha	4350	4375	4350	4375	Unch
	Gandhi Nagar	4275	4300	4300	4325	-25
	Ahmedabad (Sanand)	4175	4175	4170	4170	5
	Halvad	4250	4325	4250	4325	Unch
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4250	4270	4300	4320	-50
	Sumerpur	4175	4200	4225	4250	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		20-Feb-21	19-Feb-21	
Gujarat	Patan	2625	2625	Unch
	Harij	600	750	-150
	Rajkot	80	130	-50
	Gondal	450	450	Unch
	Deesa	263	450	-188
	Bhabar	750	375	375
	Mehsana	400	560	-160
	Kadi	1760	1520	240
	Sabarkatha	160	400	-240
	Gandhi Nagar	375	525	-150
	Ahmedabad (Sanand)	4	6	-2
	Halvad	600	750	-150
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	320	320	Unch
Total Arrivals/Above Markets		8386	8861	-475

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



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