

Domestic Market Update

- With lower arrival, castor seeds price was traded firm today.
- All India Castor seed arrival today is 7566 quintal which is lower by 329 quintals from last day arrival of 7859 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 |
|------------------|-------------|---------------------|------|-----------|------|--------|
| | | 24-Feb-21 | | 23-Feb-21 | | |
| | Castor Seed | Low | High | Low | High | |
| Gujarat | Patan | 4275 | 4350 | 4200 | 4300 | 50 |
| | Harij | 4325 | 4350 | 4275 | 4310 | 40 |
| | Rajkot | 3850 | 4260 | 4120 | 4210 | 50 |
| | Gondal | 4205 | 4305 | 4230 | 4280 | 25 |
| | Deesa | 4350 | 4375 | 4275 | 4325 | 50 |
| | Bhabar | 4325 | 4350 | 4275 | 4325 | 25 |
| | Mehsana | 4325 | 4375 | 4275 | 4325 | 50 |
| | Kadi | 4350 | 4405 | 4300 | 4375 | 30 |

| | | | | | | |
|------------------|--------------------|------|------|------|------|------|
| | Sabarkatha | 4350 | 4400 | 4300 | 4325 | 75 |
| | Gandhi Nagar | 4375 | 4400 | 4300 | 4325 | 75 |
| | Ahmedabad (Sanand) | 4250 | 4250 | NA | NA | - |
| | Halvad | 4250 | 4300 | 4200 | 4325 | -25 |
| | Junagadh | NA | NA | NA | NA | - |
| | Dhrol | NA | NA | NA | NA | - |
| Rajasthan | Jodhpur | 4250 | 4270 | 4200 | 4250 | 20 |
| | Sumerpur | 4125 | 4150 | 4125 | 4150 | Unch |

Castor Seed Arrivals in Key Centers:

| Center | Market | Fig. in Quintal | | Change |
|-------------------------------------|--------------------|-----------------|-------------|-------------|
| | | 24-Feb-21 | 23-Feb-21 | |
| Gujarat | Patan | 1875 | 1875 | Unch |
| | Harij | 600 | 450 | 150 |
| | Rajkot | 250 | 305 | -55 |
| | Gondal | 450 | 400 | 50 |
| | Deesa | 525 | 525 | Unch |
| | Bhabar | 375 | 450 | -75 |
| | Mehsana | 320 | 480 | -160 |
| | Kadi | 1440 | 1840 | -400 |
| | Sabarkatha | 200 | 120 | 80 |
| | Gandhi Nagar | 375 | 300 | 75 |
| | Ahmedabad (Sanand) | 6 | NA | - |
| | Halvad | 750 | 750 | Unch |
| | Junagadh | NA | NA | - |
| | Dhrol | NA | NA | - |
| Rajasthan | Jodhpur | NA | NA | - |
| | Sumerpur | 400 | 400 | Unch |
| Total Arrivals/Above Markets | | 7566 | 7895 | -329 |

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



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