

Domestic Market Update

- With higher arrival, castor seeds price was traded firm today due to active buying.
- All India Castor seed arrival today is 9014 quintal which is higher by 1151 quintals from last day arrival of 7864 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
		26-Feb-21		25-Feb-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4325	4375	4300	4350	25
	Harij	4340	4375	4300	4350	25
	Rajkot	3955	4300	3860	4290	10
	Gondal	4205	4330	4205	4305	25
	Deesa	4350	4375	4350	4400	-25
	Bhabar	4275	4300	4325	4375	-75
	Mehsana	4325	4375	4350	4375	Unch

	Kadi	4285	4445	4335	4415	30
	Sabarkatha	4375	4400	4350	4400	Unch
	Gandhi Nagar	4350	4400	4350	4400	Unch
	Ahmedabad (Sanand)	4220	4220	4280	4325	-105
	Halvad	4200	4250	4225	4325	-75
	Junagadh	NA	NA	0	0	-
	Dhrol	NA	NA	0	0	-
Rajasthan	Jodhpur	7250	4320	4250	4300	20
	Sumerpur	4225	4250	4225	4250	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		26-Feb-21	25-Feb-21	
Gujarat	Patan	2250	1875	375
	Harij	750	638	113
	Rajkot	250	300	-50
	Gondal	400	400	Unch
	Deesa	488	375	113
	Bhabar	525	450	75
	Mehsana	120	480	-360
	Kadi	2240	1808	432
	Sabarkatha	400	240	160
	Gandhi Nagar	375	300	75
	Ahmedabad (Sanand)	7	8	-2
	Halvad	1050	750	300
	Junagadh	NA	0	-
	Dhrol	NA	0	-
Rajasthan	Jodhpur	NA	0	-
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		9014	7864	1151

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

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