

Domestic Market Update

- With lower arrival, castor seeds price was traded firm today due to sluggish buying.
- All India Castor seed arrival today is 7425 quintal which is lower by 1589 quintals from last day arrival of 9014 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
		27-Feb-21		26-Feb-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4300	4375	4325	4375	Unch
	Harij	NR	NR	4340	4375	-
	Rajkot	4085	4330	3955	4300	30
	Gondal	4205	4330	4205	4330	Unch
	Deesa	4350	4375	4350	4375	Unch
	Bhabar	4825	4350	4275	4300	50
	Mehsana	4350	4375	4325	4375	Unch
	Kadi	4350	4440	4285	4445	-5
	Sabarkatha	4400	4425	4375	4400	25

	Gandhi Nagar	4375	4400	4350	4400	Unch
	Ahmedabad (Sanand)	4260	4260	4220	4220	40
	Halvad	4225	4325	4200	4250	75
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4300	4330	7250	4320	10
	Sumerpur	4225	4250	4225	4250	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		27-Feb-21	26-Feb-21	
Gujarat	Patan	1500	2250	-750
	Harij	NR	750	-
	Rajkot	250	250	Unch
	Gondal	300	400	-100
	Deesa	450	488	-38
	Bhabar	450	525	-75
	Mehsana	240	120	120
	Kadi	2240	2240	Unch
	Sabarkatha	240	400	-160
	Gandhi Nagar	300	375	-75
	Ahmedabad (Sanand)	5	7	-2
	Halvad	1050	1050	Unch
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	400	160	240
Total Arrivals/Above Markets		7425	9014	-1589

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



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