

Domestic Market Update

- With lower arrival, castor seeds price was traded firm today due to sluggish buying.
- All India Castor seed arrival today is 9166 quintal which is higher by 559 quintals from last day arrival of 8608 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
		02-Mar-21		01-Mar-21		
		Low	High	Low	High	
Gujarat	Patan	4300	4375	4325	4375	Unch
	Harij	4350	4375	4325	4365	10
	Rajkot	4060	4350	3950	4265	85
	Gondal	4250	4380	4255	4380	Unch
	Deesa	4400	4455	4400	4425	30
	Bhabar	4350	4400	4375	4400	Unch
	Mehsana	4250	4400	4350	4400	Unch
	Kadi	4425	4500	4400	4500	Unch
	Sabarkatha	4450	4475	4400	4425	50

	Gandhi Nagar	4325	4350	4350	4400	-50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4250	4325	4250	4350	-25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4300	4350	4350	4370	-20
	Sumerpur	4200	4290	4250	4300	-10

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		2-Mar-21	1-Mar-21	
Gujarat	Patan	2250	1875	375
	Harij	600	600	Unch
	Rajkot	230	250	-20
	Gondal	150	400	-250
	Deesa	821	488	334
	Bhabar	375	300	75
	Mehsana	120	240	-120
	Kadi	2480	2400	80
	Sabarkatha	320	160	160
	Gandhi Nagar	375	450	-75
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	1125	1125	Unch
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	320	320	Unch
Total Arrivals/Above Markets		9166	8608	559

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

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