

Domestic Market Update

- With higher arrival, castor seeds price was traded mixed today due to active buying.
- All India Castor seed arrival today is 10673 quintal which is higher by 478 quintals from last day arrival of 10195 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
		05-Mar-21		04-Mar-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4325	4375	4400	4500	-125
	Harij	4350	4400	4375	4400	Unch
	Rajkot	4150	4350	4125	4385	-35
	Gondal	4305	4380	4305	4405	-25
	Deesa	4375	4400	4400	4425	-25
	Bhabar	4400	4435	4400	4550	-115
	Mehsana	4350	4385	4400	4450	-65
	Kadi	4375	4455	4390	4490	-35

	Sabarkatha	4475	4450	4450	4500	-50
	Gandhi Nagar	4375	4400	4400	4450	-50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	4250	4410	4275	4400	10
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4250	4325	4250	4320	5
	Sumerpur	4300	4350	4300	4350	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		5-Mar-21	4-Mar-21	
Gujarat	Patan	2625	1125	1500
	Harij	525	675	-150
	Rajkot	300	400	-100
	Gondal	400	400	Unch
	Deesa	263	600	-338
	Bhabar	450	450	Unch
	Mehsana	400	640	-240
	Kadi	3520	3600	-80
	Sabarkatha	440	480	-40
	Gandhi Nagar	450	300	150
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	900	1125	-225
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		10673	10195	478

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



Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2021 Indian Agribusiness Systems Ltd.