

Domestic Market Update

- With higher arrival, castor seeds price was traded mixed today due to active buying.
- All India Castor seed arrival today is 16180 quintal which is higher by 6481 quintals from last day arrival of 9699 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
		10-Mar-21		08-Feb-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4500	4625	4300	4400	225
	Harij	4625	4675	4340	4390	285
	Rajkot	4400	4545	4070	4240	305
	Gondal	4405	4555	4205	4280	275
	Deesa	4500	4575	4275	4325	250
	Bhabar	4550	4600	4300	4350	250
	Mehsana	4500	4525	4310	4360	165
	Kadi	4550	4630	4400	4455	175



	Sabarkatha	4575	4625	4375	4400	225
	Gandhi Nagar	4550	4600	4300	4350	250
	Ahmedabad (Sanand)	NA	NA	4225	4225	-
	Halvad	4250	4400	4300	4425	-25
	Junagadh	NA	NA	0	0	-
	Dhrol	NA	NA	0	0	-
Rajasthan	Jodhpur	4400	4450	4300	4330	120
	Sumerpur	4350	4400	4225	4250	150

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		10-Mar-21	8-Feb-21	
Gujarat	Patan	3000	3000	Unch
	Harij	900	450	450
	Rajkot	800	260	540
	Gondal	550	550	Unch
	Deesa	750	375	375
	Bhabar	1500	300	1200
	Mehsana	720	800	-80
	Kadi	5200	1520	3680
	Sabarkatha	560	240	320
	Gandhi Nagar	900	750	150
	Ahmedabad (Sanand)	NA	9	-
	Halvad	900	1125	-225
	Junagadh	NA	0	-
	Dhrol	NA	0	-
Rajasthan	Jodhpur	NA	0	-
	Sumerpur	400	320	80
Total Arrivals/Above Markets		16180	9699	6481

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



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