

## Domestic Market Update

- With higher arrival, castor seeds price was traded weak today due to active buying.
- All India Castor seed arrival today is 20012 quintal which is higher by 927 quintals from last day arrival of 19085 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
		16-Mar-21		15-Mar-21		
	Castor Seed		Low	High	Low	
Gujarat	Patan	4750	4875	4675	4775	100
	Harij	4650	4725	4710	4760	-35
	Rajkot	4405	4720	4700	4820	-100
	Gondal	4505	4680	4605	4755	-75
	Deesa	4750	4825	4750	4825	Unch
	Bhabar	4700	4725	4750	4800	-75
	Mehsana	4675	4740	4725	4775	-35
	Kadi	4700	4800	4725	4810	-10

	Sabarkatha	4800	4875	4750	4800	75
	Gandhi Nagar	4700	4750	4750	4800	-50
	Ahmedabad (Sanand)	4500	4525	4525	4550	-25
	Halvad	4600	4650	4650	4750	-100
	Junagadh	NA	NA	0	0	-
	Dhrol	3750	4340	0	0	4340
<b>Rajasthan</b>	Jodhpur	4650	4675	4600	4625	50
	Sumerpur	4600	4650	4550	4600	50

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		16-Mar-21	15-Mar-21	
<b>Gujarat</b>	Patan	3750	3000	750
	Harij	1500	1125	375
	Rajkot	650	600	50
	Gondal	450	600	-150
	Deesa	750	675	75
	Bhabar	300	525	-225
	Mehsana	800	880	-80
	Kadi	8000	8400	-400
	Sabarkatha	400	320	80
	Gandhi Nagar	1125	900	225
	Ahmedabad (Sanand)	8	10	-2
	Halvad	1875	1650	225
	Junagadh	NA	0	-
	Dhrol	4	0	4
<b>Rajasthan</b>	Jodhpur	NA	0	-
	Sumerpur	400	400	Unch
<b>Total Arrivals/Above Markets</b>		<b>20012</b>	<b>19085</b>	<b>927</b>

**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.