

Domestic Market Update

- With lower arrival, castor seeds price was traded weak today due to sluggish buying.
- All India Castor seed arrival today is 18676 quintal which is lower by 2918 quintals from last day arrival of 21594 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
		18-Mar-21		17-Mar-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4550	4675	4700	4800	-125
	Harij	4640	4690	4640	4710	-20
	Rajkot	4105	4570	4400	4660	-90
	Gondal	4505	4655	4505	4655	Unch
	Deesa	4500	4625	4625	4675	-50
	Bhabar	4625	4650	4750	4800	-150
	Mehsana	4600	4650	4625	4675	-25
	Kadi	4630	4685	4600	4725	-40



	Sabarkatha	4675	4700	4700	4750	-50
	Gandhi Nagar	4600	4700	4675	4750	-50
	Ahmedabad (Sanand)	4580	4650	4655	4660	-10
	Halvad	4600	4675	4600	4650	25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4600	4650	4600	4660	-10
	Sumerpur	4550	4600	4550	4600	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		18-Mar-21	17-Mar-21	
Gujarat	Patan	3750	3750	Unch
	Harij	1200	1350	-150
	Rajkot	510	500	10
	Gondal	600	500	100
	Deesa	450	600	-150
	Bhabar	525	600	-75
	Mehsana	1200	1600	-400
	Kadi	6240	8800	-2560
	Sabarkatha	400	400	Unch
	Gandhi Nagar	1350	1125	225
	Ahmedabad (Sanand)	16	14	2
	Halvad	1875	1875	Unch
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	560	480	80
Total Arrivals/Above Markets		18676	21594	-2918

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



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