

Domestic Market Update

- With lower arrival, castor seeds price was traded weak today due to sluggish buying.
- All India Castor seed arrival today is 17898 quintal which is down by 778 quintals from last day arrival of 18676 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
		19-Mar-21		18-Mar-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4500	4650	4550	4675	-25
	Harij	4600	4650	4640	4690	-40
	Rajkot	4250	4560	4105	4570	-10
	Gondal	4455	4655	4505	4655	Unch
	Deesa	4500	4575	4500	4625	-50
	Bhabar	4550	4600	4625	4650	-50
	Mehsana	4575	4625	4600	4650	-25
	Kadi	4600	4660	4630	4685	-25



	Sabarkatha	4600	4675	4675	4700	-25
	Gandhi Nagar	4605	4655	4600	4700	-45
	Ahmedabad (Sanand)	4500	4555	4580	4650	-95
	Halvad	4500	4600	4600	4675	-75
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4550	4600	4600	4650	-50
	Sumerpur	4500	4550	4550	4600	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		19-Mar-21	18-Mar-21	
Gujarat	Patan	4200	3750	450
	Harij	900	1200	-300
	Rajkot	600	510	90
	Gondal	550	600	-50
	Deesa	375	450	-75
	Bhabar	450	525	-75
	Mehsana	960	1200	-240
	Kadi	5520	6240	-720
	Sabarkatha	400	400	Unch
	Gandhi Nagar	1125	1350	-225
	Ahmedabad (Sanand)	8	16	-8
	Halvad	2250	1875	375
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	560	560	Unch
Total Arrivals/Above Markets		17898	18676	-778

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.