

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 778quintals 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
		24-Mar-21		23-Mar-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4650	4750	4800	4900	-150
	Harij	4675	4750	4650	4975	-225
	Rajkot	NA	NA	NA	NA	-
	Gondal	4505	4705	4505	4655	50
	Deesa	4675	4750	4700	4775	-25
	Bhabar	4700	4750	4700	4750	Unch
	Mehsana	4675	4725	4700	4750	-25
	Kadi	4725	4800	4725	4770	30

	Sabarkatha	4775	4825	4700	4825	Unch
	Gandhi Nagar	4750	4800	4750	4850	-50
	Ahmedabad (Sanand)	4195	4595	4450	4595	Unch
	Halvad	4550	4650	4550	4625	25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4600	4650	4650	4680	-30
	Sumerpur	4550	4600	4600	4650	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		24-Mar-21	23-Mar-21	
Gujarat	Patan	6750	7500	-750
	Harij	3000	3375	-375
	Rajkot	NA	NA	-
	Gondal	400	300	100
	Deesa	450	600	-150
	Bhabar	600	450	150
	Mehsana	1840	1840	Unch
	Kadi	11680	8160	3520
	Sabarkatha	320	560	-240
	Gandhi Nagar	525	1538	-1013
	Ahmedabad (Sanand)	8	13	-5
	Halvad	3000	2625	375
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	560	800	-240
Total Arrivals/Above Markets		29133	27760	1372

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

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