

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
		03-Apr-21		02-Apr-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4750	4800	Closed	Closed	-
	Harij	4650	4725	Closed	Closed	-
	Rajkot	NA	NA	4150	4750	-
	Gondal	4555	4705	4605	4755	-50
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	4750	4825	Closed	Closed	-
	Kadi	4725	4800	Closed	Closed	-

	Sabarkatha	4750	4825	4750	4800	25
	Gandhi Nagar	4750	4800	Closed	Closed	-
	Ahmedabad (Sanand)	4110	4685	Closed	Closed	-
	Halvad	4500	4575	4500	4585	-10
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4800	4850	Closed	Closed	-
	Sumerpur	4700	4725	4725	4750	-25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		3-Apr-21	2-Apr-21	
Gujarat	Patan	7500	Closed	-
	Harij	2850	Closed	-
	Rajkot	NA	725	-
	Gondal	1100	1150	-50
	Deesa	Closed	Closed	-
	Bhabar	Closed	Closed	-
	Mehsana	880	Closed	-
	Kadi	7520	Closed	-
	Sabarkatha	400	440	-40
	Gandhi Nagar	1500	Closed	-
	Ahmedabad (Sanand)	9	Closed	-
	Halvad	1500	900	600
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	Closed	-
	Sumerpur	800	640	160
Total Arrivals/Above Markets		24059	3855	20204

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



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