

Domestic Market Update

- There has been an increase in the market of castor price due to high demand of castor oil in China and less production as compared to last year. There are no chances as of now for any slowdown in the castor market in coming days. Castor price for coming 2-3 weeks is expected to vary between 4850 to 4950 rupees.
- 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 it 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
		06-Apr-21		05-Apr-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4800	4900	4675	4825	75
	Harij	4750	4800	4660	4740	60
	Rajkot	4425	4730	4375	4680	50
	Gondal	4605	4755	4555	4705	50
	Deesa	4750	4825	Closed	Closed	-
	Bhabar	4750	4800	Closed	Closed	-

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		06-Apr-21		05-Apr-21		
	Castor Seed	Low	High	Low	High	
	Mehsana	4750	4800	4700	4775	25
	Kadi	4775	4830	4690	4770	60
	Sabarkatha	4800	4825	4750	4775	50
	Gandhi Nagar	4750	4825	4725	4800	25
	Ahmedabad (Sanand)	4670	4700	4620	4695	5
	Halvad	4575	4625	4575	4650	-25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4850	4900	4800	4850	50
	Sumerpur	4650	4700	4650	4700	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		6-Apr-21	5-Apr-21	
Gujarat	Patan	5625	5366	259
	Harij	3000	3750	-750
	Rajkot	1100	1400	-300
	Gondal	1050	1100	-50
	Deesa	375	Closed	-
	Bhabar	375	Closed	-
	Mehsana	1440	1600	-160
	Kadi	7600	9120	-1520
	Sabarkatha	720	640	80
	Gandhi Nagar	1650	1425	225
	Ahmedabad (Sanand)	11	16	-5
	Halvad	2250	2250	Unch
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	1200	800	400
Total Arrivals/Above Markets		26396	27467	-1071

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



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