

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
		07-Apr-21		06-Apr-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4700	4800	4800	4900	-100
	Harij	4675	4795	4750	4800	-5
	Rajkot	4300	4710	4425	4730	-20
	Gondal	4505	4705	4605	4755	-50
	Deesa	4775	4800	4750	4825	-25
	Bhabar	4725	4775	4750	4800	-25

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		07-Apr-21		06-Apr-21		
	Castor Seed	Low	High	Low	High	
	Mehsana	4725	4775	4750	4800	-25
	Kadi	4740	4795	4775	4830	-35
	Sabarkatha	4750	4800	4800	4825	-25
	Gandhi Nagar	4750	4825	4750	4825	Unch
	Ahmedabad (Sanand)	4635	4650	4670	4700	-50
	Halvad	4550	4650	4575	4625	25
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4800	4850	4850	4900	-50
	Sumerpur	4625	4650	4650	4700	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		7-Apr-21	6-Apr-21	
Gujarat	Patan	6000	5625	375
	Harij	3750	3000	750
	Rajkot	1000	1100	-100
	Gondal	1150	1050	100
	Deesa	900	375	525
	Bhabar	450	375	75
	Mehsana	1600	1440	160
	Kadi	8560	7600	960
	Sabarkatha	400	720	-320
	Gandhi Nagar	1500	1650	-150
	Ahmedabad (Sanand)	10	11	-2
	Halvad	3750	2250	1500
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	800	1200	-400
Total Arrivals/Above Markets		29870	26396	3474

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



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