

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.
- Due to weak supply in market and increasing demand during last week , price of castor oil has increased by 900 rupees per quintal to 10800-10900 rupees per quintal in the market. Meanwhile in the parallel time period castor oil price in Gujarat mandi and Nohar mandi have increased to 10300-1400 rupees per quintal and 10700 rupees per quintal respectively. Price of castor seed increased by 300 rupees reaching to 4800-4900 rupee per quintal. Due to speculative buying there are chances of hike in future NCDEX market of castor seed. There are chances of increase in domestic market price as well as increase in international export of castor seed.
- 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.

Castor Seed Prices in Key Centers:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		09-Apr-21		08-Apr-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4825	4850	4800	4850	Unch
	Harij	4650	4740	4675	4710	30

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		09-Apr-21		08-Apr-21		
	Castor Seed	Low	High	Low	High	
	Rajkot	4450	4700	4460	4665	35
	Gondal	4605	4755	4555	4705	50
	Deesa	4775	4825	4750	4775	50
	Bhabar	4750	4775	4725	4750	25
	Mehsana	4750	4775	4725	4760	15
	Kadi	NA	NA	4745	4800	-
	Sabarkatha	4775	4825	4775	4825	Unch
	Gandhi Nagar	4750	4800	4750	4800	Unch
	Ahmedabad (Sanand)	4655	4675	NR	NR	-
	Halvad	Closed	Closed	4525	4660	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	4700	4800	4680	4700
Sumerpur		4650	4700	4625	4650	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		9-Apr-21	8-Apr-21	
Gujarat	Patan	6000	6000	Unch
	Harij	3750	3900	-150
	Rajkot	1050	1150	-100
	Gondal	1800	1250	550
	Deesa	900	975	-75
	Bhabar	450	600	-150
	Mehsana	1600	1680	-80
	Kadi	NA	10960	-
	Sabarkatha	1120	720	400
	Gandhi Nagar	1500	1350	150
	Ahmedabad (Sanand)	12	NR	-
	Halvad	Closed	1500	-
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	640	800	-160
Total Arrivals/Above Markets		18822	30885	-12063

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

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