

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
		10-Apr-21		09-Apr-21		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4700	4800	4825	4850	-50
	Harij	4710	4760	4650	4740	20
	Rajkot	4425	4735	4450	4700	35
	Gondal	4605	4755	4605	4755	Unch
	Deesa	4725	4775	4775	4825	-50

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		10-Apr-21		09-Apr-21		
	Castor Seed	Low	High	Low	High	
	Bhabar	4725	4750	4750	4775	-25
	Mehsana	Closed	Closed	4750	4775	-
	Kadi	4705	4765	NA	NA	-
	Sabarkatha	Closed	Closed	4775	4825	-
	Gandhi Nagar	4750	4800	4750	4800	Unch
	Ahmedabad (Sanand)	4640	4685	4655	4675	10
	Halvad	Closed	Closed	Closed	Closed	-
	Junagadh	NA	NA	NA	NA	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	4700	4750	4700	4800	-50
	Sumerpur	4650	4700	4650	4700	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		10-Apr-21	9-Apr-21	
Gujarat	Patan	6375	6000	375
	Harij	4125	3750	375
	Rajkot	1025	1050	-25
	Gondal	1200	1800	-600
	Deesa	1875	900	975
	Bhabar	7500	450	7050
	Mehsana	Closed	1600	-
	Kadi	14800	NA	-
	Sabarkatha	Closed	1120	-
	Gandhi Nagar	1125	1500	-375
	Ahmedabad (Sanand)	8	12	-5
	Halvad	Closed	Closed	-
	Junagadh	NA	NA	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	NA	NA	-
	Sumerpur	1200	640	560
Total Arrivals/Above Markets		39233	18822	20411

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



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