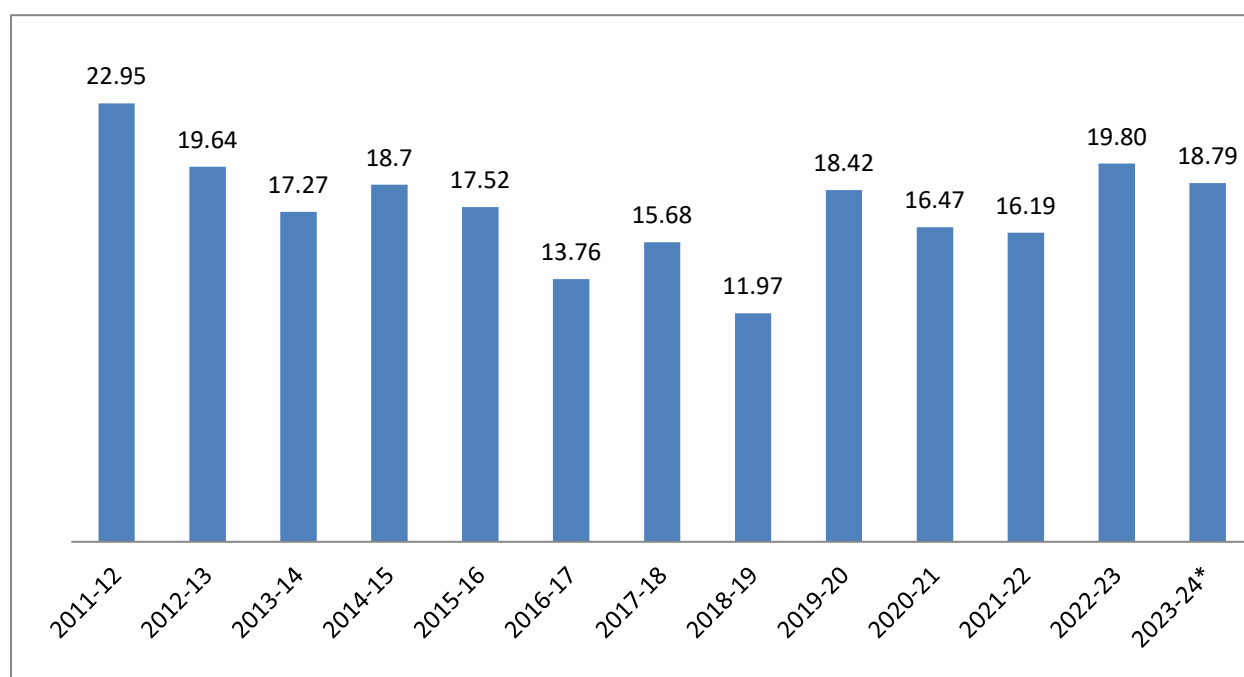


Castor Outlook – March 2024

Castor is one of the oldest cultivated crops; however, it contributes to only 0.15% of the vegetable oil produced in the world. The oil produced from this crop is considered to be of importance to the global specialty chemical industry because it is the only commercial source of a hydroxylate fatty acid. Castor plant is grown in arid and semi-arid regions. In 2020-21, World major producing countries are India (16.47 lakh tonnes), Mozambique (0.72 lakh tonnes), Brazil (0.35 lakh tonnes), China (0.21 lakh tonnes), Thailand (0.12 lakh tonnes) and Myanmar (0.12 lakh tonnes).



Source: Directorate of Economics and Statistics (DES). * 2nd Advance estimates

Figure 1: Production of Castor in India (in lakh tonnes)

Area under castor reported during 2023-24 was 10.30 lakh ha (25.45 lakh acres) as against 10.19 lakh ha (25.18 lakh acres) during the same period in 2022-23. Among states, Gujarat is leading with 7.25 lakh ha (17.92 lakh acres) under castor followed by Rajasthan 2.15 lakh ha (5.31 lakh acres), Andhra Pradesh 0.66 lakh ha (1.63 lakh acres), Odisha 0.8 lakh ha (1.92 lakh acres) and Karnataka 0.02 lakh ha (0.05 lakh acres).

According to Central Government 2nd advance estimates, all India castor production in 2023-24 is at 18.79 lakh tonnes. In India, major castor producing states are Gujarat (15.13 lakh tonnes), Rajasthan (3.34 lakh tonnes), Andhra Pradesh (0.20 lakh tonnes), Odisha (0.05 lakh tonnes) and Karnataka (0.02 lakh tonnes).

Table 1: State wise area under castor in India

State	2022-23			2023-24		
	Area (lakh ha)	Area (lakh acres)	% to total area	Area (lakh ha)	Area (lakh acres)	% to total area
Gujarat	7.16	17.69	70.26	7.25	17.92	70.39
Rajasthan	2.31	5.71	22.67	2.15	5.31	20.87
Andhra Pradesh	0.46	1.14	4.51	0.66	1.63	6.41
Odisha	0.07	0.17	0.69	0.08	0.20	0.78
Tamil Nadu	0.06	0.15	0.59	0.05	0.12	0.49
Others	0.19	0.47	1.86	0.16	0.40	1.55
All India	10.19	25.18	100.00	10.30	25.45	100.00

Source: www.agricoop.nic.in

Table 2: Castor Domestic Supply & Demand (in lakh tonnes)

	2022-23	2023-24
Opening Stocks	7.34	10.64
Production	19.80	18.79
Imports	0	0
Total Supply	27.14	29.43
Exports	0	0
Consumption	16.50	17.50
Total Demand	16.50	17.50
Ending Stocks	10.64	11.93

Source: www.agriwatch.com

In Telangana state, Gadwal 601 ha (1485 acres), Narayanpet 386 ha (954 acres), Mahabubnagar 222 ha (548 acres), Wanaparthi 203 ha (502 acres) and Nagarkurnool 42 ha (105 acres) are major castor growing districts. According to Telangana State Government 2nd advance

estimates, castor production in 2023-24 is at 0.01 lakh tonnes from 0.02 lakh ha (0.05 lakh acres) with productivity of 494 Kg/ha (200 Kg/acre).

Table 3: District wise area under castor in Telangana

District	2022-22			2023-24		
	Area (ha)	Area (acres)	% to total area	Area (ha)	Area (acres)	% to total area
Gadwal	498	1230	25.36	601	1485	38.04
Narayanpet	515	1273	26.25	386	954	24.44
Mahabubnagar	405	1000	20.62	222	548	14.04
Wanaparthy	355	878	18.10	203	502	12.86
Nagarkurnool	74	184	3.79	42	105	2.69
Others	115	285	5.88	125	310	7.94
Telangana State	1963	4850	100.00	1580	3904	100.00

Source: www.agri.telangana.gov.in

Table 4: State wise wholesale prices of Castor during February, 2024

State	Prices February, 2024	Prices January, 2024	Prices February, 2023	% Change (Over Previous Month)	% Change (Over Previous Year)
Andhra Pradesh	5298	5228	6274	1.34	-15.56
Gujarat	5636	5687	6746	-0.9	-16.45
Karnataka	5799	6300	6277	-7.95	-7.62
Madhya Pradesh			6332	—	—
Maharashtra	4963	5100	5830	-2.69	-14.87
Rajasthan	5404	5542	6532	-2.49	-17.27
Tamil Nadu	6389	6200	7415	3.05	-13.84
Telangana			6413	—	—
Average	5581.5	5676.17	6477.38		

Source: www.agmarknet.com

Table 5: Prices and arrivals of Castor in Gadwal market during February, 2024

Date	Arrival (Quintal)	Maximum price (Rs/quintal)	Minimum price (Rs/quintal)	Modal price (Rs/quintal)
1	31	5,529	5,339	5,411
2	5	5,521	5,311	5,311
5	16	5,403	2,111	5,259
6	15	5,499	4,209	5,479
7	49	5,489	5,349	5,469
8	43	5,482	4,818	5,482
10	13	5,491	5,169	5,460
12	33	5,520	5,350	5,492
13	6	5,512	5,420	5,420
14	34	5,549	5,159	5,499
15	8	5,509	5,509	5,509
16	16	5,559	5,459	5,459
17	5	5,449	5,391	5,449
19	49	5,602	4,819	5,578
20	4	5,611	5,611	5,611
21	13	5,613	5,229	5,579
22	40	5,629	5,229	5,629
23	51	5,636	5,401	5,636
24	6	5,639	5,619	5,639
26	73	5,639	3,119	5,631
28	68	5,640	3,620	5,580
29	60	5,627	4,910	5,627

Source: <http://tsmarketing.in>

Last year between April and January the castor oil and castor seed meal exports were 4.91 lakh tonnes and 3.21 lakh tonnes, which during the current year in the same period increased to 5.03 lakh tonnes and 3.27 lakh tonnes respectively.

Under these circumstances, Agricultural Market Intelligence Centre, PJTSAU expects that Castor may trade in price range between Rs. 5400 - 5600 per quintal in the month of March 2024.