

Sell castor upon harvest

The monsoon remained normal to good in the castor growing regions in India from the last four years. Moreover, in the current year of 2022-23 the acreage under castor has been estimated to increase about 8.92 lakh ha over 7.55 lakh ha in 2021-22 owing to higher price about more than 7000 per quintal in last year as the production was declined to 16.19 lakh tonnes as against 16.47 lakh tonnes 2020-21. In current year in India, castor production is estimated to increase around 18.82 lakh tonnes (2nd Advance Estimate dt. 14-2-2023).

In the current year of 2022-23 in Gujarat, the area under castor is estimated to about 7.14 lakh ha over 6.50 lakh ha last year and production is estimated slight higher about 15.01 lakh tonnes over 14.02 lakh tonnes in 2021-22 (2nd Advance Estimate dt. 7-1-2023). The crop condition is normal, will result in normal yield. In Rajasthan and Andhra Pradesh, the area is estimated higher than the last year and crop condition is normal.

The castor price, which was prevailing around Rs. 1220 per 20 kg in January, 2022 in various markets of Gujarat, steadily increased to around Rs. 1400 per 20 kg in April, 2022 and further to Rs. 1475 per 20 kg in June, 2022 following lower acreage and production in last year. But, in current year having report of increase in area, the price started decline and currently in February 2023, it is ruling around 1360 per 20 kg and at harvest, it is expected to remain downside from this level.

The export of castor oil decreased from 7.34 lakh tonnes in 2020-21 to 6.63 lakh tonnes in 2021-22. Moreover, in current year from April to December, 2022 about 4.43 lakh tonnes castor oil has been exported and till March, 2023 it might be around 6 lakh tonnes. The domestic consumption and derivatives exports of castor oil are expected about 1.5 lakh tonnes. This requires crushing of about 18 lakh tonnes castor seeds. This indicates that, current year's production is sufficient to meet the castor oil demand. The carry over stock of past years with the traders and farmers might be negligible.

Considering these all, the research team of Department of Agricultural Economics, Junagadh Agricultural University, Junagadh, analysed the historical monthly price data of castor collected from Patan APMC. Based on the econometric analysis, it is revealed that the **prices of castor during March to April, 2023 may remain in the range of Rs. 1260 to 1360 per 20 kg (6300 to 6800 Rs/qtl) during harvesting period.** This may be taken note by the farmers to take their own decision to sale castor upon harvest, without going for storage, keeping the above situation in view.

As the export opportunities are shrinking due to adverse condition in international market, there are less chances that castor price may go up in future.