

KHARIF 2018-19 PRE-SOWING PRICE FORECAST OF CASTOR

Castor Price per quintal will be around Rs. 3500 – 3800 at the Time of Harvesting (October to November 2018)

Castor plant is grown in arid and semi-arid regions. It is cultivated in 30 different countries on commercial scale of which India, China, Brazil, Russia, Thailand, Ethiopia and Philippines are major castor seed growing countries accounting for nearly 88% of the world's production.

In India, it is majorly grown as a kharif crop, sown in July-August and arrivals started from December onwards till March. During 2017-18, 7.90 lakh ha area was under castor in India which was less by 4.06% than the previous year. However, the production during 2017-18 was estimated at 10.67 lakh tonnes. India continues to be leading and supplies over 85% of global castor oil and 1st and 2nd generation castor oil derivatives. Gujarat with 5.53 lakh ha followed by Rajasthan (1.60 lakh ha), Telangana (0.31 lakh ha), Andhra Pradesh (0.22 lakh ha), Karnataka (0.07 lakh ha) and Maharashtra (0.06 lakh ha) are the major castor growing states in India.

In Telangana state castor crop has occupied 0.31 lakh ha during kharif 2017, which was less by nearly 40% than the previous year. Gadwal, Siddipet, Medak, Mahaboobnagar, Nagarkurnool, Karimnagar and Nizambad districts are found to be major growing districts in the state.

The Agricultural Market Intelligence Centre established under a research project for development of price forecasting mechanism in the Department of Agricultural Economics, College of Agriculture, Professor Jayashankar Telangana State Agricultural University Rajendranagar, Hyderabad with the financial support of Agricultural Marketing Department, Telangana State has assessed pre-sowing price forecast of castor for kharif 2018-19. Under expected normal rainfall and crop acreage, it is predicted that the castor price per quintal will be around **Rs. 3500 – 3800** at the time of harvesting (October to December 2018). This price forecast is based on the monthly modal price of castor obtained for 17 years from Gadwal regulated market using econometric models like ARIMA, SARIMA, ARCH, GARCH and ANN and also the market survey.

Note: There may be any possible deviation of the actual prices from the predicted prices in light of tentative developments in the commodity markets such as change in international prices, export or import restrictions, etc. And these price forecasts are based on past market price data & different econometric models and that actual market price may not turn out to be the same as forecasted.