

- **Mostly firm trend were seen in the castor physical market on good demand. Arrivals** are remain in mixed pace in the market. In Most of the market arrivals are coming in lower pace as traders are in wait and watch condition for better prices. Spot market is also getting support from the future market Market may improve slightly in expectation of improved demand. In the long run, prices may go up in the long term as lower production estimates of this season.
- **Lower castor seed production for 2016/17 is estimated by the different industry body. According to** new released estimate of the Solvant Extractor's Association of India, India is likely to produce 25% down caster seed to 17.38 Lakh tonnes in 2016/17 against 17.52 lakh tonnes in 2015/16 as farmers have shifted caster seed area towards other lucrative crops. As per Nielsen India, caster seed production may stand at 10.67 million tonnes lower than previous year estimates i.e. 14.23 million bags. Despite good yield, production estimates of caster seed is lower on account of lower acreage. According to the report, Gujarat, Rajasthan, Andhra and Telangana & other states grow 8.61 million tonnes, 1.23 million tonne, 64,000 million Tonnes and 19000 million tonnes respectively. While, total area of the states like Guajarat, Rajasthan, Andhra Pradesh and other states is placed at 5.65 lakh hectares, 1.70 lakh hectares, 78,000 hectares respectively in 2016/17.
- **India exported castor meal down by 31.71% to 28305 tonnes in December 2016 than 41451 tonnes in** November 2016. Castor meal exports volume is expected to go down in upcoming month on lower demand majorly in international markets. Average castor meal exports (April 2016 to December 2016) is registered down at 322918 T against 370522 T in previous year during the same period of time. FOB quotes for meal is remained at \$67/T in December 2016 during the corresponding period of last year. South Korea bought 304932 tonne meal during April- December 2016.
- **Castor oil export of India decreased by 3.44 percent to 34380 MT during December-2016/17 season** against 35608 MT in 2015/16 season in the same period of time. Total coffee exports of 2016/17 so far is registered down by 30.39% to 378146 as compared to 543274 MT in the same period of time in last year. Export pace is expected to go down as availability of oil is higher and slow buying activities in international market. India exported castor oil at Rs.272.74 crore per tonne in December-2016, down by 4.22% from previous month record. Total FoB quote of this season 2016/17 stood at Rs. 2652.70 crore compared to Rs. 4198.19 crore in previous season.

International Market Update:

China is slow in buying activities of Castor oil as industrial production of the country is slow on account of pollution clean drive. On the other hand, export demand for castor meal were also weak from South Korea, due to which buying interest for raw material in spot market is down.

NCDEX Castor Futures							Date: 28.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+1.03	3970	4010	3961	3995	26530	51150	+41.00	3954
Apr-17	+0.97	4034	4072	4027	4062	18470	35960	+39.00	4023
May-17	+0.22	4094	4106	4092	4103	1040	1640	+9.00	4094

Market is Closed

NCDEX Warehouse Stocks (in MT):- as on 27 th Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1469	0	1469
Deesa	5401	657	6058
Kadi	8914	706	9620
Patan	21689	2228	23917

NCDEX Castor FED Wise Stock Position (Qty in MT) on 27th Feb, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	121	495	668	1284
5-Aug-16	1266	4077	7039	17283	29665
5-Sep-16	203	1203	1379	3738	6523
Total	1469	5401	8913	21689	37472

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		28-Feb-17		27-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3800	3700	3800	Unch
	Harij	3725	3775	3700	3725	50
	Rajkot	3450	3600	3480	3620	-20
	Gondal	3675	3705	3575	3605	100
	Deesa	3715	3770	3720	3775	-5
	Bhabar	3675	3710	3675	3700	10
	Mehsana	3770	3800	3750	3775	25
	Kadi	3750	3825	3750	3830	-5
	Sabarkatha	3725	3760	3700	3750	10
	Gandhi Nagar	3775	3810	3725	3775	35
	Ahmedabad (Sanand)	3495	3725	3545	3700	25
	Halvad	3475	3660	3515	3660	Unch
	Junagadh	3400	3650	3400	3635	15
	Dhrol	3150	3350	3000	3285	65
Rajasthan	Jodhpur	3700	3760	3700	3740	20
	Sumerpur	3650	3700	3625	3675	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		28-Feb-17	27-Feb-17	
Gujarat	Patan	1500	2250	-750
	Harij	675	1350	-675
	Rajkot	550	590	-40
	Gondal	390	349	41
	Deesa	146	361	-214
	Bhabar	NR	NR	-
	Mehsana	488	375	113
	Kadi	3280	3200	80
	Sabarkatha	300	375	-75
	Gandhi Nagar	375	488	-113
	Ahmedabad (Sanand)	32	40	-8
	Halvad	188	150	38
	Junagadh	10	80	-70
	Dhrol	4	25	-21
Rajasthan	Jodhpur	30	38	-8
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		8127	9910	-1782

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2015 Indian Agribusiness Systems Pvt. Ltd.