



- **Higher prices were featured in the castor physical market on good demand. Arrivals are almost lower in the market.** Crushers bought their daily needful castor seed further for crushing. Castor seed futures prices are trading in premium compared to spot market prices, which influenced traders to increase buying activities for the purpose of inventory. 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 Solvent Extractor's Association of India, India is likely to produce 25% down castor seed to 17.38 Lakh tonnes in 2016/17 against 17.52 lakh tonnes in 2015/16 as farmers have shifted castor seed area towards other lucrative crops. As per Nielsen India, castor 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 castor 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 Gujarat, 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 81.40% to 5263 tonnes in January 2017 than 28305 tonnes in December 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 January 2017) is registered down at 323181 T against 373871 T in previous year during the same period of time. FOB quotes for meal stood down at \$65/T in January 2017 during the corresponding period of last year. South Korea, France and Japan bought 8670 tonne, 3561 Tonne and 518 Tonnes castor meal respectively during April- January 2017.
- **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:

A little demand were seen in some of European countries which may support further castor prices. China is remained slow in buying activities of Castor oil as industrial production of the country is slow on account of pollution clean drive.

NCDEX Castor Futures							Date: 03.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+1.08	4062	4124	4060	4105	35660	37850	+44.00	4061
Apr-17	+1.23	4130	4198	4130	4182	42040	64450	+51.00	4131
May-17	+1.07	4230	4259	4220	4243	990	3960	+45.00	4198

NCDEX Warehouse Stocks (in MT):- as on 01 <sup>st</sup> March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1469	111	1580
Deesa	6058	465	6523
Kadi	9478	898	10376
Patan	23755	2281	26036

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
		2-Mar-17		1-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3800	3900	3750	3850	50
	Harij	3825	3850	3725	3810	40
	Rajkot	3475	3710	3450	3620	90
	Gondal	3675	3705	3625	3655	50
	Deesa	3800	3885	3750	3830	55
	Bhabar	3800	3840	3700	3730	110
	Mehsana	3800	3850	3775	3825	25
	Kadi	3825	3905	3800	3870	35
	Sabarkatha	3800	3860	3775	3825	35
	Gandhi Nagar	3800	3900	3800	3900	Unch
	Ahmedabad (Sanand)	3750	3800	3500	3790	10
	Halvad	3500	3625	3500	3630	-5
	Junagadh	3650	3780	3500	3705	75
	Dhrol	3260	3370	3300	3470	-100
	Rajasthan	Jodhpur	3750	3825	3750	3820
Sumerpur		3750	3800	3750	3800	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		2-Mar-17	1-Mar-17	
Gujarat	Patan	1650	1500	150
	Harij	975	825	150
	Rajkot	180	460	-280
	Gondal	367	416	-49
	Deesa	401	378	22
	Bhabar	NR	NR	-
	Mehsana	450	375	75
	Kadi	3360	3440	-80
	Sabarkatha	150	300	-150
	Gandhi Nagar	750	600	150
	Ahmedabad (Sanand)	60	60	Unch
	Halvad	150	188	-38
	Junagadh	130	40	90
	Dhrol	6	6	Unch
Rajasthan	Jodhpur	38	53	-15
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		8826	8880	-54

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

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