

- **Higher prices are remained in the castor physical market on good demand and lower supplies.** Arrivals are almost lower in the market. Crushers bought their daily needful castor seed further for crushing. Stockiest and millers are active in the market. On the other hand, farmers are not interested to release their holding stocks at the current market prices. 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 Solvant Extractor's Association of India, India is likely to produce 25% down caster seed to 10.23 Lakh tonnes in 2016/17 against 14 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 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	+0.61	4103	4149	4087	4130	26120	34000	25	4105
Apr-17	+0.55	4170	4223	4161	4200	42380	75220	+23.00	4177
May-17	+0.33	4243	4286	4230	4257	1370	4510	+14.00	4243

NCDEX Warehouse Stocks (in MT):- as on 02 <sup>nd</sup> March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1469	232	1701
Deesa	6372	282	6654
Kadi	9831	666	10497
Patan	24946	2071	27017

NCDEX Castor FED Wise Stock Position (Qty in MT) on 27 <sup>th</sup> 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
		3-Mar-17		2-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3800	3925	3800	3900	25
	Harij	3975	4000	3825	3850	150
	Rajkot	3425	3710	3475	3710	Unch
	Gondal	3725	3755	3675	3705	50
	Deesa	3850	4000	3800	3885	115
	Bhabar	3525	3550	3550	3575	-25
	Mehsana	3850	3900	3800	3850	50
	Kadi	3900	3965	3825	3905	60
	Sabarkatha	3850	3900	3800	3860	40
	Gandhi Nagar	3850	3950	3800	3900	50
	Ahmedabad (Sanand)	3750	3800	3750	3800	Unch
	Halvad	3475	3655	3500	3625	30
	Junagadh	3450	3800	3650	3780	20
	Dhrol	3185	3435	3260	3370	65
Rajasthan	Jodhpur	3920	3920	3750	3825	95
	Sumerpur	3825	3825	3750	3800	25

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		3-Mar-17	2-Mar-17	
Gujarat	Patan	1875	1650	225
	Harij	900	975	-75
	Rajkot	205	180	25
	Gondal	633	367	266
	Deesa	481	401	80
	Bhabar	NR	NR	-
	Mehsana	450	450	Unch
	Kadi	4480	3360	1120
	Sabarkatha	150	150	Unch
	Gandhi Nagar	825	750	75
	Ahmedabad (Sanand)	60	60	Unch
	Halvad	150	150	Unch
	Junagadh	80	130	-50
	Dhrol	17	6	11
Rajasthan	Jodhpur	41	38	4
	Sumerpur	240	160	80
Total Arrivals/Above Markets		10587	8826	1761

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

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