

### Castor Daily Fundamental Report 4<sup>th</sup>March, 2017

- Higher prices are remained in the castor physical market on good demand and lower supplies. Arrivals
  are almost higher 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									
<b>Apr-17</b>									
May-17									



NCDEX Warehouse Stocks (in MT):- as on 03rdMarch, 2017						
Stocks	Demat	Total				
Bhabhar	1469	313	1782			
Deesa	6523	353	6876			
Kadi	10315	541	10856			
Patan	25773	2200	27973			

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	<b>3</b> 7472	

# **Castor Seed Prices at Key Spot Markets:**

	Market		Price (Rs/ Quintal)			
<b>Commodity/Center</b>		4-N	4-Mar-17		lar-17	Change
	Castor Seed	Low	High	Low	High	
	Patan	3900	4000	3800	3925	75
	Harij	3975	4025	3975	4000	25
	Rajkot	3450	3775	3425	3710	65
	Gondal	3775	3805	3725	3755	50
	Deesa	3890	3980	3850	4000	-20
	Bhabar	3500	3525	3525	3550	-25
Gujarat	Mehsana	3850	3900	3850	3900	Unch
Gujarat	Kadi	3950	4025	3900	3965	60
	Sabarkatha	3950	4015	3850	3900	115
	Gandhi Nagar	3900	4000	3850	3950	50
	Ahmedabad (Sanand)	3900	3940	3750	3800	140
	Halvad	3500	3660	3475	3655	5
	Junagadh	3600	3875	3450	3800	75
	Dhrol	3330	3555	3185	3435	120
Rajasthan	Jodhpur	3940	3940	3920	3920	20
Najastiiaii	Sumerpur	3900	3900	3825	3825	75



#### **Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in	Change	
Center	Market	4-Mar-17	3-Mar-17	Change
	Patan	2250	1875	375
	Harij	1125	900	225
	Rajkot	185	205	-20
	Gondal	784	633	151
	Deesa	574	481	94
	Bhabar	NR	NR	-
Cuionat	Mehsana	450	450	Unch
Gujarat	Kadi	5040	4480	560
	Sabarkatha	225	150	75
	Gandhi Nagar	825	825	Unch
	Ahmedabad (Sanand)	55	60	-5
	Halvad	143	150	-8
	Junagadh	70	80	-10
	Dhrol	5	17	-12
Rajasthan	Jodhpur	45	41	4
кајаѕшан	Sumerpur	320	240	80
Total Arrivals/Above Markets		12096	10587	1509

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 © 2017 Indian Agribusiness Systems Pvt. Ltd.