

- **Higher prices are remained in the castor physical market on good demand despite higher 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 castor seed to 10.23 Lakh tonnes in 2016/17 against 14 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: 06.03.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+3.26	4130	4300	4130	4270	38040	27220	135	4135
Apr-17	+3.31	4245	4372	4233	4343	75850	89470	139	4204
May-17	+3.64	4307	4425	4301	4410	4750	7270	155	4255

NCDEX Warehouse Stocks (in MT):- as on 04 th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1701	191	1892
Deesa	6523	353	6876
Kadi	10396	581	10977
Patan	26762	1322	28084

NCDEX Castor FED Wise Stock Position (Qty in MT) on 27 th 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
		6-Mar-17		4-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3900	4000	3900	4000	Unch
	Harij	3975	4050	3975	4025	25
	Rajkot	3400	3825	3450	3775	50
	Gondal	3825	3855	3775	3805	50
	Deesa	3950	4025	3890	3980	45
	Bhabar	3650	3675	3500	3525	150
	Mehsana	3950	4025	3850	3900	125
	Kadi	4000	4085	3950	4025	60
	Sabarkatha	3975	4015	3950	4015	Unch
	Gandhi Nagar	3975	4050	3900	4000	50
	Ahmedabad (Sanand)	3950	4055	3900	3940	115
	Halvad	3525	3660	3500	3660	Unch
	Junagadh	3625	3960	3600	3875	85
	Dhrol	3400	3495	3330	3555	-60
Rajasthan	Jodhpur	4050	4050	3940	3940	110
	Sumerpur	3900	3925	3900	3900	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		6-Mar-17	3-Mar-17	
Gujarat	Patan	1875	1875	Unch
	Harij	1350	900	450
	Rajkot	600	205	395
	Gondal	968	633	335
	Deesa	871	481	390
	Bhabar	NR	NR	-
	Mehsana	450	450	Unch
	Kadi	8276	4480	3796
	Sabarkatha	375	150	225
	Gandhi Nagar	1650	825	825
	Ahmedabad (Sanand)	2	60	-58
	Halvad	150	150	Unch
	Junagadh	156	80	76
	Dhrol	11	17	-6
Rajasthan	Jodhpur	30	41	-11
	Sumerpur	320	240	80
Total Arrivals/Above Markets		17085	10587	6498

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

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