

- **Uptrend are continued in the castor physical market on higher demand and less 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. Stockiest and millers are active to buy raw material. On the other hand, farmers are not interested to release their holding stocks at the current market prices. They are waiting for Rs. 4250/100 kg. 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 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 higher at 30312 tonnes in February 2017 than 5263 tonnes in January 2017.** However, 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 February 2017) is registered higher at 414311 T against 367979 T in previous year during the same period of time. FOB quotes for meal stood down by 12.30% to \$57/T in February 2017 against \$65/T during the corresponding period of last year. South Korea bought 333576 tonne meal during April- February 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: 08.03.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+1.63	4199.00	4299.00	4192.00	4290.00	16780	20610	+69.00	4221.00
Apr-17	+1.70	4279.00	4368.00	4258.00	4361.00	60800	99470	+73.00	4288.00
May-17	+1.61	4352.00	4428.00	4325.00	4422.00	4430	10520	+70.00	4352.00

NCDEX Warehouse Stocks (in MT):- as on 07 th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1892	30	1922
Deesa	6876	758	7634
Kadi	10937	661	11598
Patan	27963	3433	31396

NCDEX Castor FED Wise Stock Position (Qty in MT) on 06 th Mar, 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	435	2678	3144	9921	16178
Total	1701	6876	10678	27872	47127

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		8-Mar-17		7-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4100	4050	4150	-50
	Harij	4025	4065	4125	4150	-85
	Rajkot	3600	3835	3575	3925	-90
	Gondal	3775	3805	3900	3930	-125
	Deesa	3960	4050	4035	4100	-50
	Bhabar	3960	3985	3750	3775	210
	Mehsana	4000	4050	4000	4170	-120
	Kadi	4050	4090	4050	4170	-80
	Sabarkatha	4050	4075	4000	4090	-15
	Gandhi Nagar	4075	4125	4150	4175	-50
	Ahmedabad (Sanand)	3905	4055	4060	4130	-75
	Halvad	3725	3900	3500	3660	240
	Junagadh	3900	4000	3800	4000	Unch
	Dhrol	3560	3735	3255	3765	-30
Rajasthan	Jodhpur	4010	4010	4060	4060	-50
	Sumerpur	3975	4000	3975	4000	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		8-Mar-17	7-Mar-17	
Gujarat	Patan	2400	2250	150
	Harij	1125	1125	Unch
	Rajkot	905	315	590
	Gondal	1057	1191	-134
	Deesa	1003	1445	-442
	Bhabar	NR	NR	-
	Mehsana	750	225	525
	Kadi	2080	3600	-1520
	Sabarkatha	450	450	Unch
	Gandhi Nagar	1125	1275	-150
	Ahmedabad (Sanand)	24	40	-16
	Halvad	188	150	38
	Junagadh	75	50	25
	Dhrol	7	21	-14
Rajasthan	Jodhpur	45	53	-8
	Sumerpur	488	400	88
Total Arrivals/Above Markets		11722	12589	-868

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

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