

- **Mixed trend were seen in the castor physical market on higher demand and mixed pace of supplies.** 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: 09.03.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	-1.40	4280.00	4294.00	4198.00	4220.00	13960	16200	-60.00	4280.00
Apr-17	-1.52	4351.00	4362.00	4261.00	4282.00	63510	98500	-66.00	4348.00
May-17	-1.57	4414.00	4425.00	4328.00	4338.00	4240	11860	-69.00	4407.00

NCDEX Warehouse Stocks (in MT):- as on 08 <sup>th</sup> March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1892	71	1963
Deesa	6937	860	7797
Kadi	11097	1085	12182
Patan	29140	3498	32638

NCDEX Castor FED Wise Stock Position (Qty in MT) on 06 <sup>th</sup> 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
		9-Mar-17		8-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4050	4100	4000	4100	Unch
	Harij	4000	4105	4025	4065	40
	Rajkot	3625	3875	3600	3835	40
	Gondal	3825	3855	3775	3805	50
	Deesa	4000	4125	3960	4050	75
	Bhabar	3955	3980	3960	3985	-5
	Mehsana	4050	4100	4000	4050	50
	Kadi	4075	4250	4050	4090	160
	Sabarkatha	4050	4085	4050	4075	10
	Gandhi Nagar	4050	4100	4075	4125	-25
	Ahmedabad (Sanand)	4060	4105	3905	4055	50
	Halvad	3900	3700	3725	3900	-200
	Junagadh	3700	3975	3900	4000	-25
	Dhrol	3205	3840	3560	3735	105
Rajasthan	Jodhpur	4050	4050	4010	4010	40
	Sumerpur	3975	4000	3975	4000	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		9-Mar-17	8-Mar-17	
Gujarat	Patan	2025	2400	-375
	Harij	1500	1125	375
	Rajkot	950	905	45
	Gondal	951	1057	-106
	Deesa	1200	1003	197
	Bhabar	NR	NR	-
	Mehsana	1125	750	375
	Kadi	2840	2080	760
	Sabarkatha	450	450	Unch
	Gandhi Nagar	1125	1125	Unch
	Ahmedabad (Sanand)	20	24	-4
	Halvad	225	188	38
	Junagadh	60	75	-15
	Dhrol	10	7	3
Rajasthan	Jodhpur	53	45	8
	Sumerpur	400	488	-88
Total Arrivals/Above Markets		12934	11722	1212

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

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