

- **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 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 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	+1.64	4211.00	4291.00	4200.00	4280.00	4600	4200.00	4211.00	4600
Apr-17	+1.33	4285.00	4353.00	4262.00	4337.00	54330	4262.00	4280.00	54330
May-17	+1.31	4345.00	4420.00	4327.00	4402.00	14320	4327.00	4345.00	14320

NCDEX Warehouse Stocks (in MT):- as on 11st March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1892	324	2216
Deesa	7705	597	8302
Kadi	12453	1710	14163
Patan	32609	3394	36003

NCDEX Castor FED Wise Stock Position (Qty in MT) on 06th 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
		14-Mar-17		11-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4100	4000	4075	25
	Harij	4025	4110	3975	4075	35
	Rajkot	3800	3950	3575	3875	75
	Gondal	3800	3830	3825	3855	-25
	Deesa	Closed	Closed	3925	3975	-
	Bhabar	3950	3975	3950	3990	-15
	Mehsana	4000	4075	4000	4025	50
	Kadi	4000	4105	4000	4100	5
	Sabarkatha	NA	NA	4050	4075	-
	Gandhi Nagar	4000	4075	4000	4075	Unch
	Ahmedabad (Sanand)	4050	4075	4045	4085	-10
	Halvad	3725	4010	3750	4010	Unch
	Junagadh	3850	3950	3500	3950	Unch
	Dhrol	3400	3675	NA	NA	-
Rajasthan	Jodhpur	4040	4040	4030	4030	10
	Sumerpur	3975	4000	3950	3970	30

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		14-Mar-17	11-Mar-17	
Gujarat	Patan	1519	2478	-959
	Harij	375	1350	-975
	Rajkot	450	150	300
	Gondal	776	NA	-
	Deesa	Closed	340	-
	Bhabar	NR	NR	-
	Mehsana	450	750	-300
	Kadi	3200	2560	640
	Sabarkatha	NA	75	-
	Gandhi Nagar	750	750	Unch
	Ahmedabad (Sanand)	40	56	-16
	Halvad	225	188	38
	Junagadh	30	25	5
	Dhrol	7	NA	-
Rajasthan	Jodhpur	23	49	-26
	Sumerpur	160	400	-240
Total Arrivals/Above Markets		8004	9170	-1166

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

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