

- **Mostly firm 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: 15.03.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+0.77	4291.00	4311.00	4262.00	4311.00A	1830	5550	+33.00	4278.00
Apr-17	+0.44	4350.00	4384.00	4322.00	4362.00	51970	97530	+19.00	4343.00
May-17	+0.45	4416.00	4451.00	4388.00	4429.00	12320	25480	+20.00	4409.00

NCDEX Warehouse Stocks (in MT):- as on 14th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1892	324	2216
Deesa	8029	475	8504
Kadi	12765	1750	14515
Patan	34065	2544	36609

NCDEX Castor FED Wise Stock Position (Qty in MT) on 13th March, 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	626	3507	4919	14659	23711
Total	1892	7705	12453	32610	54660

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		15-Mar-17		14-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4020	4150	4000	4100	50
	Harij	4075	4135	4025	4110	25
	Rajkot	3750	3925	3800	3950	-25
	Gondal	3800	3830	3800	3830	Unch
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	3990	4015	3950	3975	40
	Mehsana	4035	4085	4000	4075	10
	Kadi	4000	4155	4000	4105	50
	Sabarkatha	4050	4075	NA	NA	-
	Gandhi Nagar	4075	4150	4000	4075	75
	Ahmedabad (Sanand)	4085	4100	4050	4075	25
	Halvad	3700	3950	3725	4010	-60
	Junagadh	3750	4010	3850	3950	60
	Dhrol	3420	3745	3400	3675	70
Rajasthan	Jodhpur	4080	4080	4040	4040	40
	Sumerpur	4000	4025	3975	4000	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		15-Mar-17	14-Mar-17	
Gujarat	Patan	2250	1519	731
	Harij	1350	375	975
	Rajkot	350	450	-100
	Gondal	727	776	-49
	Deesa	Closed	Closed	-
	Bhabar	NR	NR	-
	Mehsana	375	450	-75
	Kadi	4080	3200	880
	Sabarkatha	300	NA	-
	Gandhi Nagar	1125	750	375
	Ahmedabad (Sanand)	4	40	-36
	Halvad	225	225	Unch
	Junagadh	60	30	30
	Dhrol	18	7	11
Rajasthan	Jodhpur	49	23	26
	Sumerpur	400	160	240
Total Arrivals/Above Markets		11313	8004	3309

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

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