

- **Firm tone witnessed in the castor physical market on higher demand amid low supplies. Stockiest and millers are active in the market further to buy raw materials.** On the other hand, farmers are not interested to release their holding stocks at the current market prices. They are waiting for Rs. 4300/100 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 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: 16.03.2017		
Contract	+/(%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+1.23	4302.00	4354.00	4302.00	4348.00	3710	2910	+53.00	4295.00
Apr-17	+0.46	4370.00	4413.00	4342.00	4387.00	62980	97470	+20.00	4367.00
May-17	+0.41	4431.00	4482.00	4411.00	4454.00	9870	28570	+18.00	4436.00

NCDEX Warehouse Stocks (in MT):- as on 15th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	1892	404	2296
Deesa	8049	829	8878
Kadi	13450	1729	15179
Patan	35013	3767	

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
		16-Mar-17		15-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4100	4175	4020	4150	25
	Harij	4100	4150	4075	4135	15
	Rajkot	3850	3950	3750	3925	25
	Gondal	4000	4030	3800	3830	200
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	3990	4015	3990	4015	Unch
	Mehsana	4050	4125	4035	4085	40
	Kadi	4100	4200	4000	4155	45
	Sabarkatha	4100	4150	4050	4075	75
	Gandhi Nagar	4050	4150	4075	4150	Unch
	Ahmedabad (Sanand)	4115	4350	4085	4100	250
	Halvad	3750	3975	3700	3950	25
	Junagadh	3900	4080	3750	4010	70
	Dhrol	3565	3740	3420	3745	-5
Rajasthan	Jodhpur	4110	4110	4080	4080	30
	Sumerpur	4050	4100	4000	4025	75

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		16-Mar-17	15-Mar-17	
Gujarat	Patan	3000	2250	750
	Harij	1350	1350	Unch
	Rajkot	700	350	350
	Gondal	NA	727	-
	Deesa	Closed	Closed	-
	Bhabar	NR	NR	-
	Mehsana	750	375	375
	Kadi	3280	4080	-800
	Sabarkatha	375	300	75
	Gandhi Nagar	1125	1125	Unch
	Ahmedabad (Sanand)	20	4	16
	Halvad	225	225	Unch
	Junagadh	10	60	-50
	Dhrol	36	18	18
Rajasthan	Jodhpur	49	49	Unch
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		11320	11313	7

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

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