

- **Firm tone witnessed in the castor physical market on higher demand amid mixed supplies pace.** 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 Solvant 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: 18.03.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17									
Apr-17									
May-17									

NCDEX Warehouse Stocks (in MT):- as on 16th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2196	182	2378
Deesa	8353	688	9041
Kadi	14223	1238	15461
Patan	35942	4098	40040

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
		18-Mar-17		17-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4175	4450	4175	4300	150
	Harij	4400	4500	4275	4330	170
	Rajkot	4075	4455	3875	4025	430
	Gondal	4000	4030	4000	4030	Unch
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabar	4050	4090	3990	4015	75
	Mehsana	4400	4450	4150	4210	240
	Kadi	4425	4500	4225	4300	200
	Sabarkatha	4200	4250	4200	4225	25
	Gandhi Nagar	4400	4500	4250	4325	175
	Ahmedabad (Sanand)	4300	4455	4110	4150	305
	Halvad	3850	4050	3800	4000	50
	Junagadh	3950	4300	3800	4050	250
	Dhrol	3830	4055	3370	3765	290
Rajasthan	Jodhpur	4340	4340	4170	4170	170
	Sumerpur	4250	4300	4050	4100	200

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		18-Mar-17	17-Mar-17	
Gujarat	Patan	3750	4500	-750
	Harij	1350	1800	-450
	Rajkot	500	450	50
	Gondal	NA	1271	-
	Deesa	Closed	Closed	-
	Bhabar	NR	NR	-

	Mehsana	750	750	<b>Unch</b>
	Kadi	7200	5040	<b>2160</b>
	Sabarkatha	525	450	<b>75</b>
	Gandhi Nagar	1125	1500	<b>-375</b>
	Ahmedabad (Sanand)	48	52	<b>-4</b>
	Halvad	225	263	<b>-38</b>
	Junagadh	110	40	<b>70</b>
	Dhrol	57.5	14	<b>44</b>
<b>Rajasthan</b>	Jodhpur	30	30	<b>Unch</b>
	Sumerpur	560	400	<b>160</b>
<b>Total Arrivals/Above Markets</b>		<b>16231</b>	<b>16560</b>	<b>-329</b>

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

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