

- **Ups and downs trend were seen in the castor physical market on mixed demand. Arrivals are in mixed zone.** 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. 4400/100 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: 20.03.2017			
Contract	+/(%)	Open	High	Low	Close	Volume	OI	Change	P. close	
Mar-17	+3.15	4522.00	4566.00	4510.00	4530.00	480	490	+139.00	4391.00	
Apr-17	+0.07	4607.00	4666.00	4524.00	4564.00	114770	95390	+3.00	4561.00	
May-17	+0.00	4630.00	4733.00	4594.00	4632.00	34610	43110	0.00	4632.00	

NCDEX Warehouse Stocks (in MT):- as on 18th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2216	213	2429
Deesa	8838	343	9181
Kadi	14737	1731	16468
Patan	37748	3618	41366

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
		20-Mar-17		18-Mar-17		
		Low	High	Low	High	
Gujarat	Patan	4250	4350	4175	4450	-100
	Harij	4400	4450	4400	4500	-50
	Rajkot	3900	4205	4075	4455	-250
	Gondal	4150	4255	4000	4030	225
	Deesa	Closed	Closed	Closed	Closed	-
	Bhabhar	4200	4250	4050	4090	160
	Mehsana	4375	4425	4400	4450	-25
	Kadi	4375	4455	4425	4500	-45
	Sabarkatha	4400	4425	4200	4250	175
	Gandhi Nagar	4300	4400	4400	4500	-100
	Ahmedabad (Sanand)	4350	4400	4300	4455	-55
	Halvad	4150	4225	3850	4050	175
	Junagadh	3750	4150	3950	4300	-150
Dhrol	3830	4050	3830	4055	-5	
Rajasthan	Jodhpur	4500	4530	4300	4340	190
	Sumerpur	4200	4250	4250	4300	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		20-Mar-17	18-Mar-17	
Gujarat	Patan	5250	3750	1500
	Harij	1500	1350	150
	Rajkot	925	500	425
	Gondal	1200	675	525
	Deesa	Closed	Closed	-
	Bhabar	NR	NR	-
	Mehsana	900	750	150
	Kadi	4400	7200	-2800
	Sabarkatha	525	525	Unch
	Gandhi Nagar	1725	1125	600
	Ahmedabad (Sanand)	56	48	8
	Halvad	150	225	-75
	Junagadh	10	110	-100
	Dhrol	30.5	57.5	-27
Rajasthan	Jodhpur	30	30	Unch
	Sumerpur	800	560	240
Total Arrivals/Above Markets		17502	16906	596

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2017 Indian Agribusiness Systems Pvt. Ltd.