

- **Mixed trend were seen in the castor physical market on mixed pace of arrivals. 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 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: 22.03.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+0.96	4579.00	4631.00	4538.00	4623.00	73790	94770	+44.00	4579.00
Apr-17	+0.84	4667.00	4699.00	4610.00	4686.00	21910	46260	+39.00	4647.00
May-17	+0.47	4680.00	4762.00	4679.00	4743.00	1160	2830	+22.00	4721.00

NCDEX Warehouse Stocks (in MT):- as on 20th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2378	51	2429
Deesa	9061	171	9232
Kadi	15624	1338	16962
Patan	39828	2143	41971

NCDEX Castor FED Wise Stock Position (Qty in MT) on 20th March, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	121	495	668	2550
5-Aug-16	1266	4077	7039	17283	29349
5-Sep-16	950	4710	7203	19797	31710
5-Oct-16	-	152	887	2080	5335
Total	2216	9060	15624	39828	64512

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		21-Mar-17		20-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4250	4350	4250	4350	Unch
	Harij	4350	4400	4400	4450	-50
	Rajkot	3900	4245	3900	4205	40
	Gondal	4100	4205	4150	4255	-50
	Deesa	4310	4385	Closed	Closed	-
	Bhabar	4225	4290	4200	4250	40
	Mehsana	4375	4400	4375	4425	-25
	Kadi	3875	4410	4375	4455	-45
	Sabarkatha	4450	4460	4400	4425	35
	Gandhi Nagar	4300	4400	4300	4400	Unch
	Ahmedabad (Sanand)	4300	4415	4350	4400	15
	Halvad	4000	4235	4150	4225	10
	Junagadh	4000	4225	3750	4150	75
	Dhrol	3750	3985	3830	4050	-65
Rajasthan	Jodhpur	4300	4320	4500	4530	-210
	Sumerpur	4150	4200	4200	4250	-50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		21-Mar-17	20-Mar-17	
Gujarat	Patan	4125	5250	-1125
	Harij	2250	1500	750
	Rajkot	500	925	-425
	Gondal	NA	1200	-
	Deesa	1443	Closed	-
	Bhabar	NR	NR	-
	Mehsana	1200	900	300
	Kadi	10584	4400	6184
	Sabarkatha	375	525	-150
	Gandhi Nagar	1125	1725	-600
	Ahmedabad (Sanand)	64	56	8
	Halvad	150	150	Unch
	Junagadh	180	10	170
	Dhrol	10	31	-21
Rajasthan	Jodhpur	45	30	15
	Sumerpur	400	800	-400
Total Arrivals/Above Markets		22451	17502	4950

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

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