

- **Ups and down trend were seen in the castor physical market on lower pace of arrivals amid improved demand. 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. 4500/100 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: 22.03.2017		
Contract	+/(%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+2.71	4635.00	4762.00	4620.00	4741.00	123250	95020	+125.00	4616.00
Apr-17	+2.71	4686.00	4830.00	4684.00	4810.00	41340	48740	+127.00	4683.00
May-17	+2.57	4803.00	4895.00	4781.00	4865.00	2830	3720	+122.00	4743.00

NCDEX Warehouse Stocks (in MT):- as on 21th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2428	0	2428
Deesa	9071	201	9272
Kadi	15976	1237	17213
Patan	40805	2408	43213

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
		22-Mar-17		21-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4300	4400	4250	4350	50
	Harij	4425	4500	4350	4400	100
	Rajkot	3925	4190	3900	4245	-55
	Gondal	4150	4200	4100	4205	-5
	Deesa	4350	4425	4310	4385	40
	Bhabar	4250	4335	4225	4290	45
	Mehsana	4375	4440	4375	4400	40
	Kadi	4350	4450	3875	4410	40
	Sabarkatha	4400	4425	4450	4460	-35
	Gandhi Nagar	4400	4450	4300	4400	50
	Ahmedabad (Sanand)	4340	4375	4300	4415	-40
	Halvad	4075	4225	4000	4235	-10
	Junagadh	3925	4250	4000	4225	25
	Dhrol	3170	3920	3750	3985	-65
Rajasthan	Jodhpur	4500	4600	4300	4320	280
	Sumerpur	4200	4300	4150	4200	100

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		22-Mar-17	21-Mar-17	
Gujarat	Patan	4500	4125	375
	Harij	1650	2250	-600
	Rajkot	800	500	300
	Gondal	1365	1805	-440
	Deesa	1520	1443	77
	Bhabar	NR	NR	-
	Mehsana	1350	1200	150
	Kadi	7200	10584	-3384
	Sabarkatha	600	375	225
	Gandhi Nagar	1050	1125	-75
	Ahmedabad (Sanand)	25	64	-39
	Halvad	225	150	75
	Junagadh	130	180	-50
	Dhrol	12	10	2
Rajasthan	Jodhpur	60	45	15
	Sumerpur	800	400	400
Total Arrivals/Above Markets		21287	24256	-2969

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

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