

- **Higher tone witnessed in the castor physical markets amid improved demand. Arrivals are in mixed pace today.** Stockiest and millers are buying strongly. However some of the farmers are not interested to release their holding stocks at the current market prices as they are expecting further hike in the market. Almost 50,000 bags of arrivals is coming in the market. While, the pace of Arrivals should be near 60,000 to 65,000 bags. 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: 23.03.2017		
Contract	+/(%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+3.99	4747.00	4925.00	4747.00	4925.00	108010	94410	+189.00	4736.00
Apr-17	+3.99	4837.00	4999.00	4835.00	4999.00	42220	54140	+192.00	4807.00
May-17	+3.55	4920.00	5065.00	4918.00	5044.00	3820	5750	+173.00	4871.00



NCDEX Warehouse Stocks (in MT):- as on 22th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2428	142	2570
Deesa	9221	111	9332
Kadi	16560	1234	17794
Patan	41942	2674	44616

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
		23-Mar-17		22-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4500	4600	4300	4400	200
	Harij	4750	4800	4425	4500	300
	Rajkot	4150	4405	3925	4190	215
	Gondal	4300	4325	4150	4200	125
	Deesa	4335	4480	4350	4425	55
	Bhabar	4300	4350	4250	4335	15
	Mehsana	4575	4625	4375	4440	185
	Kadi	4550	4775	4350	4450	325
	Sabarkatha	4500	4600	4400	4425	175
	Gandhi Nagar	4600	4700	4400	4450	250
	Ahmedabad (Sanand)	4390	4410	4340	4375	35
	Halvad	4300	4585	4075	4225	360
	Junagadh	4175	4490	3925	4250	240
	Dhrol	3900	4095	3170	3920	175
	Rajasthan	Jodhpur	4550	4620	4500	4600
Sumerpur		4400	4450	4200	4300	150

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		23-Mar-17	22-Mar-17	
<b>Gujarat</b>	Patan	5625	4500	<b>1125</b>
	Harij	2250	1650	<b>600</b>
	Rajkot	600	800	<b>-200</b>
	Gondal	1260	1365	<b>-105</b>
	Deesa	960	1520	<b>-560</b>
	Bhabar	NR	NR	-
	Mehsana	1500	1350	<b>150</b>
	Kadi	9784	7200	<b>2584</b>
	Sabarkatha	600	600	<b>Unch</b>
	Gandhi Nagar	1275	1050	<b>225</b>
	Ahmedabad (Sanand)	80	25	<b>55</b>
	Halvad	300	225	<b>75</b>
	Junagadh	65	130	<b>-65</b>
	Dhrol	2	12	<b>-10</b>
<b>Rajasthan</b>	Jodhpur	38	60	<b>-23</b>
	Sumerpur	400	800	<b>-400</b>
<b>Total Arrivals/Above Markets</b>		<b>24739</b>	<b>21287</b>	<b>3452</b>

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

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