

- **Higher tone are remain in the castor physical markets due to strong 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: 24.03.2017		
Contract	+/(%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	-2.68	4990.00	5035.00	4774.00	4793.00	151790	86170	-132.00	4925.00
Apr-17	-2.76	5040.00	5100.00	4844.00	4861.00	53340	59910	-138.00	4999.00
May-17	-2.51	5052.00	5151.00	4910.00	4925.00	7920	8750	-127.00	5052.00

NCDEX Warehouse Stocks (in MT):- as on 23th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2428	334	2762
Deesa	9262	132	9394
Kadi	16932	1434	18366
Patan	42820	3085	45905

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
		24-Mar-17		23-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4700	4900	4500	4600	300
	Harij	5000	5050	4750	4800	250
	Rajkot	4500	4760	4150	4405	355
	Gondal	4650	4755	4300	4325	430
	Deesa	4750	4950	4335	4480	470
	Bhabar	4600	4800	4300	4350	450
	Mehsana	4850	4900	4575	4625	275
	Kadi	4850	5000	4550	4775	225
	Sabarkatha	4850	4900	4500	4600	300
	Gandhi Nagar	4625	4850	4600	4700	150
	Ahmedabad (Sanand)	4500	4650	4390	4410	240
	Halvad	4300	4610	4300	4585	25
	Junagadh	4300	4750	4175	4490	260
	Dhrol	4080	4455	3900	4095	360
Rajasthan	Jodhpur	4750	4770	4550	4620	150
	Sumerpur	4500	4600	4400	4450	150

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		24-Mar-17	23-Mar-17	
Gujarat	Patan	9000	5625	3375
	Harij	3150	2250	900
	Rajkot	650	600	50
	Gondal	2212	1260	952
	Deesa	2971	960	2011
	Bhabar	NR	NR	-
	Mehsana	1500	1500	Unch
	Kadi	4344	9784	-5440
	Sabarkatha	750	600	150
	Gandhi Nagar	900	1275	-375
	Ahmedabad (Sanand)	48	80	-32
	Halvad	225	300	-75
	Junagadh	40	65	-25
	Dhrol	16	2	14
Rajasthan	Jodhpur	90	38	53
	Sumerpur	800	400	400
Total Arrivals/Above Markets		26696	24739	1958

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

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