Castor Daily Fundamental Report 27th March, 2017

- Mostly downtrend were seen in the castor physical markets on account of dull trading activities.. 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 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: 25.03.2017					
Contract	+/-(%)	Open	High	Low	Close	Volume	OI	Change	P. close
Apr-17									
May-17									
June-17									



NCDEX Warehouse Stocks (in MT):- as on 24th March, 2017						
Stocks	Demat	Total				
Bhabhar	1882	618	2500			
Deesa	5330	3942	9272			
Kadi	13886	3558	17444			
Patan	34966	9015	43981			

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:

	Market	Price (Rs/ Quintal)				
Commodity/Center	Market	25-Mar-17		24-Mar-17		Change
	Castor Seed	Low	High	Low	High	
	Patan	4200	4400	4700	4900	-500
	Harij	4475	4550	5000	5050	-500
	Rajkot	NA	NA	4500	4760	-
	Gondal	4400	4430	4650	4755	-325
	Deesa	4500	4650	4750	4950	-300
	Bhabar	4575	4845	4600	4800	45
Cuionat	Mehsana	4375	4475	4850	4900	-425
Gujarat	Kadi	4350	4575	4850	5000	-425
	Sabarkatha	4550	4625	4850	4900	-275
	Gandhi Nagar	4500	4600	4625	4850	-250
	Ahmedabad (Sanand)	4605	4690	4500	4650	40
	Halvad	4500	4810	4300	4610	200
	Junagadh	4300	4515	4300	4750	-235
	Dhrol	NA	NA	4080	4455	-
Daiasthan	Jodhpur	4600	4650	4750	4770	-120
Rajasthan	Sumerpur	4350	4400	4500	4600	-200



Castor Seed Arrivals in Key Centers:

Comton	Market	Fig. in (Chango	
Center	Market	25-Mar-17	24-Mar-17	Change
	Patan	11250	9000	2250
	Harij	3750	3150	600
	Rajkot	NA	650	-
	Gondal	1910	2212	-302
	Deesa	2000	2971	-971
	Bhabar	NR	NR	-
Gujarat	Mehsana	1875	1500	375
Gujarat	Kadi	2640	4344	-1704
	Sabarkatha	600	750	-150
	Gandhi Nagar	1125	900	225
	Ahmedabad (Sanand)	40	48	-8
	Halvad	300	225	75
	Junagadh	40	40	Unch
	Dhrol	NA	16	-
Daiasthan	Jodhpur	75	90	-15
Rajasthan	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		26405	26696	-291

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

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