

- **Most of the markets are closed. The National Commodity & Derivatives Exchange Ltd (NCDEX) in a circular** released on 24th March 2017 imposed Special Cash margin of 20% on long side of all the running contracts and yet to be launched contracts in Castor Seed (CASTOR) with effect from beginning of day Monday, March 27, 2017.
- **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: 28.03.2017		
Contract	+/(%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+0.78	4651.00	4800.00	4632.00	4671.00	50510	59970	+36.00	4635.00
Apr-17	+0.68	4734.00	4872.00	4704.00	4740.00	23380	65000	+32.00	4708.00
May-17	+0.65	4814.00	4929.00	4781.00	4813.00	1750	6010	+31.00	4782.00

NCDEX Warehouse Stocks (in MT):- as on 27th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2753	132	2885
Deesa	9332	213	9545
Kadi	17785	2555	20340
Patan	46089	1879	47968

NCDEX Castor FED Wise Stock Position (Qty in MT) on 27th March, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	121	495	668	1284
5-Aug-16	1266	4077	7039	17283	29665
5-Sep-16	950	4710	7203	19797	32660
5-Oct-16	536	424	3048	8341	12349
Total	2752	9332	17785	46089	75958

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		28-Mar-17		27-Mar-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	Closed	Closed	-
	Harij	Closed	Closed	Closed	Closed	-
	Rajkot	Closed	Closed	Closed	Closed	-
	Gondal	Closed	Closed	Closed	Closed	-
	Deesa	4355	4485	3850	4520	-35
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	Closed	Closed	Closed	Closed	-
	Sabarkatha	4450	4500	4450	4550	-50
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	4230	4310	4250	4490	-180
	Halvad	Closed	Closed	Closed	Closed	-
	Junagadh	Closed	Closed	Closed	Closed	-
	Dhrol	Closed	Closed	Closed	Closed	-
Rajasthan	Jodhpur	4400	4500	4550	4610	-110
	Sumerpur	4400	4450	4400	4450	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		28-Mar-17	27-Mar-17	

<b>Gujarat</b>	Patan	Closed	Closed	-
	Harij	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Gondal	Closed	Closed	-
	Deesa	803	1413	<b>-610</b>
	Bhabar	Closed	Closed	-
	Mehsana	Closed	Closed	-
	Kadi	Closed	Closed	-
	Sabarkatha	450	525	<b>-75</b>
	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	72	32	<b>40</b>
	Halvad	Closed	Closed	-
	Junagadh	Closed	Closed	-
	Dhrol	Closed	Closed	-
<b>Rajasthan</b>	Jodhpur	60	75	<b>-15</b>
	Sumerpur	800	800	<b>Unch</b>
<b>Total Arrivals/Above Markets</b>		<b>2185</b>	<b>2845</b>	<b>-660</b>

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

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2017 Indian Agribusiness Systems Pvt. Ltd.