

- **Most of the markets are closed due to financial year ending in March ending. Few of the market traded on lower side.** 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 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: 29.03.2017		
Contract	+/(%)	Open	High	Low	Close	Volume	OI	Change	P. close
Mar-17	+1.21	4687.00	4750.00	4665.00	4749.00	31020	55260	+57.00	4692.00
Apr-17	+1.07	4757.00	4820.00	4740.00	4820.00	15720	68380	+51.00	4769.00
May-17	-0.10	4885.00	4880.00	4810.00	4880.00	1070	6190	-5.00	4885.00

NCDEX Warehouse Stocks (in MT):- as on 30th March, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2874	192	3066
Deesa	9627	182	9809
Kadi	19768	1490	21258
Patan	48099	1965	50064

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
		31-Mar-17		30-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	Closed	Closed	Closed	Closed	-
	Bhabar	Closed	Closed	Closed	Closed	-
	Mehsana	Closed	Closed	Closed	Closed	-
	Kadi	Closed	Closed	Closed	Closed	-
	Sabarkatha	Closed	Closed	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	Closed	Closed	-
	Ahmedabad (Sanand)	Closed	Closed	Closed	Closed	-
	Halvad	Closed	Closed	Closed	Closed	-
	Junagadh	Closed	Closed	Closed	Closed	-
	Dhrol	Closed	Closed	Closed	Closed	-
Rajasthan	Jodhpur	4600	4640	4600	4680	-40
	Sumerpur	Closed	Closed	4500	4575	-

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		31-Mar-17	30-Mar-17	
Gujarat	Patan	Closed	Closed	-
	Harij	Closed	Closed	-
	Rajkot	Closed	Closed	-
	Gondal	Closed	Closed	-
	Deesa	Closed	Closed	-
	Bhabar	Closed	Closed	-
	Mehsana	Closed	Closed	-
	Kadi	Closed	Closed	-
	Sabarkatha	Closed	Closed	-
	Gandhi Nagar	Closed	Closed	-
	Ahmedabad (Sanand)	Closed	Closed	-
	Halvad	Closed	Closed	-
	Junagadh	Closed	Closed	-
	Dhrol	Closed	Closed	-
Rajasthan	Jodhpur	53	60	-8
	Sumerpur	Closed	80	-
Total Arrivals/Above Markets		53	140	-88

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

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