

- **Mostly steady to uptrend was seen in the castor physical markets on account of positive 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 14,909 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 are 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: 03.04.2017			
Contract	+/- (%)	Open	High	Low	Close	Volume	Change	O. Int	Change
Apr-17	+3.99	4900.00	4999.00	4878.00	4999.00	35640	--	40030	--
May-17	+3.99	4954.00	5060.00	4943.00	5060.00	29030	--	80920	--
June-17	+0.00	5040.00	5139.00	5028.00	5139.00	1710	--	7010	--

NCDEX Warehouse Stocks (in MT):- as on 1st April, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	2874	222	3096
Deesa	9748	60	9808
Kadi	24837	372	25209
Patan	49499	603	50102

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
		3-Apr-17		1-Apr-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4570	4805	Closed	Closed	-
	Harij	4625	4750	Closed	Closed	-
	Rajkot	4250	4545	Closed	Closed	-
	Gondal	4400	4430	Closed	Closed	-
	Deesa	4740	4785	4625	4690	95
	Bhabar	NA	NA	Closed	Closed	-
	Mehsana	4650	4750	Closed	Closed	-
	Kadi	4650	4750	Closed	Closed	-
	Sabarkatha	4650	4700	Closed	Closed	-
	Gandhi Nagar	4650	4750	Closed	Closed	-
	Ahmedabad (Sanand)	NA	NA	Closed	Closed	-
	Halvad	4500	4625	Closed	Closed	-
	Junagadh	4200	4610	Closed	Closed	-
	Dhrol	4305	4460	Closed	Closed	-
Rajasthan	Jodhpur	4750	4810	4650	4670	140
	Sumerpur	4700	4750	4600	4645	105

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		3-Apr-17	1-Apr-17	
Gujarat	Patan	2763	Closed	-
	Harij	750	Closed	-
	Rajkot	1450	Closed	-
	Gondal	1910	Closed	-
	Deesa	2224	834	1390
	Bhabar	NA	Closed	-
	Mehsana	450	Closed	-
	Kadi	3360	Closed	-
	Sabarkatha	225	Closed	-
	Gandhi Nagar	900	Closed	-
	Ahmedabad (Sanand)	NA	Closed	-
	Halvad	225	Closed	-
	Junagadh	180	Closed	-
	Dhrol	12	Closed	-
Rajasthan	Jodhpur	60	38	23
	Sumerpur	400	400	Unch
Total Arrivals/Above Markets		14909	1271	13638

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

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