

- **Overall castor cash markets traded steady to firm on Wednesday. On Wednesday, total arrival is 23130 quintal which is down by 4177 quintal from last day arrival of 27307 quintal.** 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 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 30312tonnes 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 333576tonne 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 seasons.**

International Market Update:

A little demand was 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: 19.04.2017			
Contract	+/-	Open	High	Low	Close	Volume	Change	O. Int	Change
Apr-17	+95.00	4591.00	4620.00	4590.00	4620.00	140	-420	130	-100
May-17	+74.00	4630.00	4724.00	4630.00	4675.00	27350	-3290	98550	-1790
June-17	+75.00	4698.00	4787.00	4698.00	4740.00	7960	770	19070	3050

NCDEX Warehouse Stocks (in MT):- as on 19th April, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	3390	51	3441
Deesa	10020	152	10172
Kadi	23057	381	23438
Patan	54353	779	55132

NCDEX Castor FED Wise Stock Position (Qty in MT) on 17th April, 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	1174	1111	8310	15927	26522
Total	3390	10019	23047	53675	90131

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		19-Apr-17		18-Apr-17		
		Low	High	Low	High	
Gujarat	Patan	4400	4500	4350	4450	50
	Harij	4450	4550	4350	4525	25
	Rajkot	4000	4385	4200	4360	25
	Gondal	3800	4380	3800	4380	Unch
	Deesa	4525	4630	4465	4535	95
	Bhabar	NA	NA	NA	NA	-
	Mehsana	4475	4500	4450	4475	25
	Kadi	4500	4580	4475	4565	15
	Sabarkatha	4450	4500	4400	4475	25
	Gandhi Nagar	4475	4550	4475	4550	Unch
	Ahmedabad (Sanand)	4320	4370	4125	4210	160
	Halvad	4200	4375	4300	4400	-25
	Junagadh	4000	4280	4100	4305	-25
	Dhrol	3510	4125	3740	4115	10
Rajasthan	Jodhpur	4500	4600	4500	4600	Unch
	Sumerpur	4350	4400	4300	4350	50

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		19-Apr-17	18-Apr-17	
Gujarat	Patan	6375	9000	-2625
	Harij	3750	3998	-248
	Rajkot	1200	1000	200
	Gondal	1560	1560	Unch
	Deesa	1532	2125	-593
	Bhabar	NA	NA	-
	Mehsana	1125	1125	Unch
	Kadi	4680	5548	-868
	Sabarkatha	600	750	-150
	Gandhi Nagar	1125	1125	Unch
	Ahmedabad (Sanand)	10	20	-10
	Halvad	150	113	38
	Junagadh	160	90	70
	Dhrol	25	43	-18
Rajasthan	Jodhpur	38	11	26
	Sumerpur	800	800	Unch
Total Arrivals/Above Markets		23130	27307	-4177

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.