

- **Overall castor cash markets traded mixed on Wednesday. It is likely to trade weak in near term due to new crop arrival pressure. On Wednesday, total arrival is 23462 quintal which is down by 5938 quintal from last day arrival of 29400 quintal.** Pressure is likely to continue by mid-May and after that uptrend in market might continue as crop size is lower and carry stock from old crop is dwindling fast. Buyers remain active at every dip. Overall sentiments remain firm.
- **Castor oil export of India decreased by 26.92 percent to 41682 MT during March-2016/17 season against 57035 MT in 2015/16 season in the same period of time.** 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.338.63 crore per tonne in March-2017, down by 4.33% from previous month record.
- **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 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.

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: 26.04.2017			
Contract	+/-	Open	High	Low	Close	Volume	Change	O. Int	Change
May-17	+77.00	4660.00	4810.00	4660.00	4796.00	24460	7150	83560	-2690
June-17	+77.00	4758.00	4878.00	4758.00	4862.00	10490	4170	37620	5490
July-17	+44.00	4855.00	4921.00	4848.00	4902.00	70	-20	190	20

NCDEX Warehouse Stocks (in MT):- as on 25th April, 2017

Stocks	Demat	In- Process	Total
Bhabhar	3542	111	3653
Deesa	10304	121	10425
Kadi	24808	1548	26356
Patan	56608	739	57347

NCDEX Castor FED Wise Stock Position (Qty in MT) on 24th April, 2017

FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	121	495	668	1284
5-Aug-16	1266	4057	7039	17283	29645
5-Sep-16	950	4630	7203	19797	32580
5-Oct-16	1174	1223	8621	17565	28583
5-Nov-16	20	213	912	688	1833
Total	3410	10244	24270	56001	93925

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		26-Apr-17		25-Apr-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4450	4550	4450	4550	Unch
	Harij	4575	4600	4575	4610	-10
	Rajkot	4250	4465	4400	4605	-140
	Gondal	3500	4580	3500	4605	-25
	Deesa	4525	4600	4550	4575	25
	Bhabar	NA	NA	NA	NA	-
	Mehsana	4500	4550	4525	4590	-40
	Kadi	4500	4575	4600	4725	-150
	Sabarkatha	4550	4600	4575	4625	-25
	Gandhi Nagar	4550	4650	4550	4650	Unch
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	4300	4550	4400	4550	Unch
	Junagadh	4090	4470	4000	4460	10
	Dhrol	4125	4345	3985	4250	95
Rajasthan	Jodhpur	4575	4630	4550	4610	20
	Sumerpur	4400	4450	4400	4450	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		26-Apr-17	25-Apr-17	
Gujarat	Patan	8625	9750	-1125
	Harij	1500	1350	150
	Rajkot	1200	1850	-650
	Gondal	970	1282	-312
	Deesa	2400	2400	Unch
	Bhabar	NA	NA	-
	Mehsana	975	1350	-375
	Kadi	3464	7880	-4416
	Sabarkatha	900	750	150
	Gandhi Nagar	1275	1125	150
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	225	263	-38
	Junagadh	230	110	120
	Dhrol	30	30	Unch
Rajasthan	Jodhpur	68	60	8
	Sumerpur	1600	1200	400
Total Arrivals/Above Markets		23462	29400	-5938

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

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