

Castor Domestic Market Fundamentals:

- **Mostly firm tone witnessed in Castor physical market after improved demand. However, demand from importing countries are remained less which may curb castor prices hike further.** Cash flow in cash market are improving slowly which may affect on price momentum. Some of buyers /sellers prefer to stay away from market as they still hope market to improve. Farmers are not showing much interest to sell their stocks at the current level and waiting for further hike. As per the Solvent Extractor's Association, the production of castor seed in India is likely to decline by 19% to 11.30 lakh tonnes for the season 2016/17 as compared to previous year record i.e. 14 lakh tonnes.
- **Castor oil export increased slightly by 0.19 percent in November-2016. India exported 35608 tonne castor oil in November 2016/17 season against 45002 tonne in November-2015/2016.** India shipped lower castor oil if comparing to month on month basis at 47112 MT in October 2016/17. Export pace is expected to go down as availability of oil is higher and price is comparatively low on account of cash problem. We are expecting same trend in the upcoming week.
- **India exported total 41451 tonnes castor meal in November 2016 higher than 31025 tonnes in October 2016.** As seed price is ruling lower, export volume is expected to go up in December-2016 as well. Average castor meal exports (April 2016 to November 2016) is registered down at 294613 T against 337814 T in previous year during the same period of time. FOB quotes for meal has increased at \$101/T in November 2016 from \$87 per tonne in last year during the same period of time. South Korea bought 278157 tonne meal during April- Nov 2016. India castor oil export in November month dropped at 35,608 metric tonnes against 45,002 metric tonnes same period a year ago.
- **Major buyers have fulfilled its 80 % requirements and they are in position to wait for new crop,** likely to hit market by Jan end. Fresh buying is expected from March onward. However, crop size is expected to be lower this year, castor seed price should move up from current level.
- **According to the sources, total 8.40 lakh hectares of castor sowing area in India has been covered as on 13th October 2016 with a decline of 24.18% against 11.08 lakh hectares during corresponding period last year and 10.36 lakh Ha in 2014.** Normal coverage area of five years average stood at 12.51 lakh Ha. While, sowing area is recorded at 8.35 lakh Ha. and 8.30 lakh Ha. respectively as on 29th September 2016 and 22nd September 2016. Continuous rains in growing region have delayed sowing by two weeks for early maturity varieties. Delay in sowing may cause increased decline in area.

International Market Update:

- Turkey and Saudi were the main buyers for Indian castor oil during 21st November 2016 26th November 2016.

NCDEX Castor Futures							Date: 13.02.2016		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-16	-	-	-	-	-	-	-	-	-
Mar-16	-	-	-	-	-	-	-	-	-
Apr-16	-	-	-	-	-	-	-	-	-

Note: Castor Seed Contracts suspended on 27th Jan-2016

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-16			
Mar-16			
Apr-16			

NCDEX Warehouse Stocks (in MT):- as on Dec, 2016			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on Dec, 2016					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-16	-	-	-	-	-
5-Aug-16	-	-	-	-	-
Total	-	-	-	-	-

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		2-Jan-17		31-Dec-16		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3775	3650	3725	50
	Harij	3650	3675	3500	3600	75
	Rajkot	3400	3515	NR	NR	-
	Gondal	NR	NR	NR	NR	-
	Deesa	3550	3650	3550	3600	50
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3575	3615	3575	3610	5
	Kadi	Closed	Closed	3590	3625	-
	Sabarkatha	3625	3650	3600	3625	25
	Gandhi Nagar	3650	3675	3575	3600	75
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3310	3460	3325	3475	-15
	Junagadh	3400	3500	3350	3450	50
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3620	3620	3670	3670
Sumerpur		3525	3525	3500	3500	25

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		2-Jan-17	31-Dec-16	
Gujarat	Patan	2250	2025	225
	Harij	150	150	Unch
	Rajkot	60	NR	-
	Gondal	NR	NR	-
	Deesa	13	32	-19
	Bhabar	NR	NR	-
	Mehsana	188	225	-37
	Kadi	Closed	560	-
	Sabarkatha	75	38	37
	Gandhi Nagar	113	75	38
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	30	30	Unch
	Junagadh	20	30	-10
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	60	45	15
	Sumerpur	160	80	80
Total Arrivals/Above Markets		3119	3290	-171

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