

Castor Domestic Market Fundamentals:

- **Mixed trend were featured in castor seed physical market after mixed arrivals as demand slightly improved compared to previous day.** Exporters and importers are slowly active in the market. Now, buyers /sellers prefer to sell their holding stocks at the current market price. 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. We expects castor seed prices to go up in the long run. As per sources, National Commodity & Derivatives Exchange Ltd. (NCDEX) have already introduced new contracts for future trading in Castor seed.
- **Castor oil export increased slightly by 0.19 percent in Novemer-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: 09.01.2017		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	-	3970	4017	3970	3994	10610	+0.50	9860	+20
Mar-17	-	4023	4060	4018	4047	3560	+0.85	6450	+34
-	-								

Spread	16-Jan	16-Feb	16-Mar
Patan			
Feb-17			
Mar-17			

NCDEX Warehouse Stocks (in MT):- as on Jan, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	-	-	-
Deesa	-	-	-
Kadi	-	-	-
Patan	-	-	-

NCDEX Castor FED Wise Stock Position (Qty in MT) on Jan, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
20-Feb-17	-	-	-	-	-
20-Feb-17	-	-	-	-	-
Total	-	-	-	-	-

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		9-Jan-17		7-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3800	3700	3800	Unch
	Harij	3750	3810	3700	3750	60
	Rajkot	3580	3735	3505	3745	-10
	Gondal	3555	3780	3605	3730	50
	Deesa	3705	3750	3705	3735	15
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3750	3765	3725	3760	5
	Kadi	Closed	Closed	3725	3805	-
	Sabarkatha	3650	3750	3750	3775	-25
	Gandhi Nagar	3750	3800	3750	3785	15
	Ahmedabad (Sanand)	3640	3690	NA	NA	-
	Halvad	3450	3660	3400	3610	50
	Junagadh	3500	3750	3650	3755	-5
	Dhrol	3250	3415	NA	NA	-
	Rajasthan	Jodhpur	3600	3650	3600	3650
Sumerpur		3625	3625	3575	3600	25

Center	Market	Fig. in Quintal		Change
		9-Jan-17	7-Jan-17	
Gujarat	Patan	2250	2400	-150
	Harij	375	150	225
	Rajkot	200	180	20
	Gondal	435	184	251
	Deesa	449	72	377
	Bhabar	NR	NR	-
	Mehsana	262.5	225	38
	Kadi	Closed	2240	-
	Sabarkatha	38	75	-38
	Gandhi Nagar	225	150	75
	Ahmedabad (Sanand)	16	NA	-
	Halvad	300	225	75
	Junagadh	70	70	Unch
	Dhrol	666.5	NA	-
Rajasthan	Jodhpur	41	41	Unch
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		5488	6172	-685

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