

Castor Domestic Market Fundamentals:

- **Steady to firm tone witnessed in castor seed physical market supported by firm future prices and lower supplies.** Ups and downs in arrivals were seen in the market. Currently, crushers are very active in the market and they are wishing to take delivery in fear of lower supply of the material in the spot markets. However, 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 expect castor seed prices to go up in the long run.
- **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: 09.01.2017		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Feb-17	+1.93	4073.00	3992.00	4070.00	12070	4073.00	3992.00	12400	+77.00
Mar-17	+1.93	4119.00	4040.00	4118.00	4910	4119.00	4040.00	7890	+78.00
Apr-17	+1.30	4141.00	4117.00	4140.00B	140	4141.00	4117.00	120	+53.00
Spread		17-Jan			17-Feb		17-Mar		
Patan									
Feb-17									
Mar-17									
Apr-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-Mar-17	-	-	-	-	-
Total	-	-	-	-	-

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		10-Jan-17		9-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3750	3800	3700	3800	Unch
	Harij	3750	3800	3750	3810	-10
	Rajkot	3505	3735	3580	3735	Unch
	Gondal	3680	3780	3555	3780	Unch
	Deesa	3665	3765	3705	3750	15
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3725	3765	3750	3765	Unch
	Kadi	3750	3850	Closed	Closed	-
	Sabarkatha	3625	3780	3650	3750	30
	Gandhi Nagar	3750	3825	3750	3800	25
	Ahmedabad (Sanand)	NA	NA	3640	3690	-
	Halvad	3400	3615	3450	3660	-45
	Junagadh	3500	3800	3500	3750	50
	Dhrol	NA	NA	3250	3415	-
	Rajasthan	Jodhpur	3700	3740	3600	3650
Sumerpur		3650	3675	3625	3625	50

Center	Market	Fig. in Quintal		Change
		10-Jan-17	9-Jan-17	
Gujarat	Patan	1650	2250	-600
	Harij	300	375	-75
	Rajkot	240	200	40
	Gondal	394	435	-41
	Deesa	342	449	-107
	Bhabar	NR	NR	-
	Mehsana	300	263	37
	Kadi	1600	Closed	-
	Sabarkatha	150	38	112
	Gandhi Nagar	338	225	113
	Ahmedabad (Sanand)	NA	16	-
	Halvad	225	300	-75
	Junagadh	90	70	20
	Dhrol	NA	667	-
Rajasthan	Jodhpur	90	41	49
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		5879	5488	391

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