

- **Mostly 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. Aggressive buying activities of crushers are supporting to spot market prices as of now. Crushers are willing to stocks seed for further crushing in fear of lower crop availability. However, farmers are not much interested to release their stocks at the current market prices in expectation of further higher 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.
- **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.
- **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: 12.01.2017		
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
<b>Feb-17</b>	+0.00	4,180	4,237	4,147	4,179	35,100	19,950	0.00	+0.00
<b>Mar-17</b>	-0.12	4,213	4,275	4,175	4,215	16,600	11,890	-5.00	-0.12
<b>Apr-17</b>	+0.62	4,226	4,286	4,209	4,252	640	660	+26.00	+0.62

Spread	17-Jan	17-Feb	17-Mar
<b>Patan</b>			
<b>Feb-17</b>			
<b>Mar-17</b>			
<b>Apr-17</b>			

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
Feb-17	-	-	-	-	-
Mar-17	-	-	-	-	-
Total	-	-	-	-	-

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		12-Jan-17		11-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4100	3750	3975	125
	Harij	3900	4050	3825	3850	200
	Rajkot	3540	3775	3600	3775	Unch
	Gondal	NR	NR	3655	3805	-
	Deesa	Closed	Closed	3805	3885	-
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3900	4025	3825	3925	100
	Kadi	3975	4040	3800	3905	135
	Sabarkatha	3625	3925	3625	3875	50
	Gandhi Nagar	4000	4025	3750	3850	175
	Ahmedabad (Sanand)	3500	3805	NA	NA	-
	Halvad	3660	3850	3475	3725	125
	Junagadh	3450	3850	3500	3775	75
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3800	3860	3800	3840
Sumerpur		3815	3840	3755	3780	60

Center	Market	Fig. in Quintal		Change
		12-Jan-17	11-Jan-17	
Gujarat	Patan	2250	1500	750
	Harij	225	675	-450
	Rajkot	140	320	-180
	Gondal	332	244	88
	Deesa	Closed	332	-
	Bhabar	NR	NR	-
	Mehsana	450	525	-75
	Kadi	2400	1680	720
	Sabarkatha	113	75	38
	Gandhi Nagar	300	263	37
	Ahmedabad (Sanand)	6	NA	-
	Halvad	300	188	112
	Junagadh	45	15	30
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	68	75	-7
	Sumerpur	240	400	-160
Total Arrivals/Above Markets		6869	6299	570

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