

- **Mixed trend were seen in castor seed physical market on account of ups and downs in demand.** Arrivals pace is almost higher in most of the physical 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 decreased by 20.87 percent to 35608 MT in Novemer-2016/17 against 45002 MT** in 2015/16 season in the same period of time. India shipped 21.18% lower castor oil while comparing to 47112 MT in October month during 2016/17 record. Export pace is expected to go down as availability of oil is higher. 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	OI	Change	P. close
Feb-17	+0.43	4180	4220	4154	4195	18930	20250	+18.00	4177
Mar-17	+0.50	4212	4245	4185	4234	10130	13790	+21.00	4213
Apr-17	+0.49	4249	4280	4235	4270	540	940	+21.00	4249

Spread	17-Jan	17-Feb	17-Mar
Patan			
Feb-17			
Mar-17			
Apr-17			

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:

Castor Seed Prices at Key Spot Markets:						
Commodity/Center	Market	Price (Rs/ Quintal)				Change
		13-Jan-17		12-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	4000	4100	4000	4100	Unch
	Harij	3900	4000	3900	4050	-50
	Rajkot	3555	3845	3540	3775	70
	Gondal	3805	3930	NR	NR	-
	Deesa	3825	3955	Closed	Closed	-
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3750	3975	3900	4025	-50
	Kadi	3950	4025	3975	4040	-15
	Sabarkatha	3950	3975	3625	3925	50
	Gandhi Nagar	3975	4000	4000	4025	-25
	Ahmedabad (Sanand)	NA	NA	3500	3805	-
	Halvad	3620	3870	3660	3850	20
	Junagadh	3750	3870	3450	3850	20
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3800	3820	3800	3860	-40
	Sumerpur	3775	3800	3815	3840	-40

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		13-Jan-17	12-Jan-17	
Gujarat	Patan	2250	2250	Unch
	Harij	450	225	225
	Rajkot	260	140	120
	Gondal	462	NR	-
	Deesa	602	Closed	-
	Bhabar	NR	NR	-
	Mehsana	375	450	-75
	Kadi	2320	2400	-80
	Sabarkatha	75	113	-38
	Gandhi Nagar	375	300	75
	Ahmedabad (Sanand)	NA	6	-
	Halvad	450	300	150
	Junagadh	40	45	-5
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	64	68	-4
	Sumerpur	160	240	-80
Total Arrivals/Above Markets		7883	6536	1347

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

Disclaimer: The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt Ltd.