

- **Steady to weak tone continued in Castor Physical market on lackluster demand. Low crush margin** and lower castor oil demand are affecting to the castor seed prices. New crop is entering now at maturity stages, especially early sown crop and would start hitting the market from next months, so market is expected to dip from current level. Peak arrival season may be seen in April as usual and preliminary indication shows that yield would be better than last year. So impact of lower area coverage may be nullified by higher yield. However, weather condition in March and April would remain crucial and stake holders need to have a close eye on weather development in growing belts like Rajasthan, Gujarat and MP. Overall outlook remains bearish.
- **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. Castor oil demand is lagging due to slow buying in China ahead of week-long New Year holidays later this month.

NCDEX Castor Futures							Date: 18.01.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Feb-17	-1.02	4130	4130	4081	4093	12550	24950	-42	4135.00A
Mar-17	-1.01	4168	4168	4125	4133	6300	17620	-42	4175.00B
Apr-17	-1.45	4198	4198	4160	4160	1140	2260	-61	4221

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

NCDEX Warehouse Stocks (in MT):- as on 17 th Jan, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	0	71	71
Deesa	30	131	161
Kadi	354	242	596
Patan	242	597	839

NCDEX Castor FED Wise Stock Position (Qty in MT) on 17 th Jan, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-17	-	-	161	51	-
5-Aug-17	-	-	-	-	-
Total	-	-	161	51	-

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		19-Jan-17		18-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3850	3900	3850	3950	-50
	Harij	3910	3925	3910	3925	Unch
	Rajkot	NR	NR	NR	NR	-
	Gondal	NR	NR	NR	NR	-
	Deesa	3825	3900	3870	3930	-30
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3750	3850	3625	3925	-75
	Kadi	3875	3975	3900	3995	-20
	Sabarkatha	3850	3950	3910	3950	Unch
	Gandhi Nagar	3825	3925	3825	3925	Unch
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3750	3875	3700	3875	Unch
	Junagadh	NR	NR	NR	NR	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3800	3810	3800	3830	-20
	Sumerpur	3725	3750	3750	3780	-30

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		19-Jan-17	18-Jan-17	
Gujarat	Patan	3750	4125	-375
	Harij	375	375	Unch
	Rajkot	NR	NR	-
	Gondal	NR	NR	-
	Deesa	800	1762	-962
	Bhabar	NR	NR	-
	Mehsana	225	300	-75
	Kadi	3200	2404	796
	Sabarkatha	150	150	Unch
	Gandhi Nagar	338	600	-263
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	150	150	Unch
	Junagadh	NR	NR	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	75	53	23
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		9223	10078	-856

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

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