

- **Mixed trend were seen in Castor Physical market on ups and downs in 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: 20.01.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
<b>Feb-17</b>	-0.90	4094	4125	4056	4061	11390	24970	-37	4098
<b>Mar-17</b>	-0.77	4143	4167	4100	4105	5050	17650	-32	4137
<b>Apr-17</b>	-0.46	4191	4200	4147	4147	930	2060	-19	4166

**(Stock wise delivery will be updated in March as it is not available)**

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 17 <sup>th</sup> Jan, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	0	102	102
Deesa	121	81	202
Kadi	354	504	858
Patan	556	656	1212

NCDEX Castor FED Wise Stock Position (Qty in MT) on 17 <sup>th</sup> 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
		20-Jan-17		19-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3800	3850	3850	3900	-50
	Harij	3825	3875	3910	3925	-50
	Rajkot	NR	NR	NR	NR	-
	Gondal	NR	NR	NR	NR	-
	Deesa	3775	3930	3825	3900	30
	Bhabar	NR	NR	NR	NR	-
	Mehsana	3825	3850	3750	3850	Unch
	Kadi	3825	3925	3875	3975	-50
	Sabarkatha	3825	3900	3850	3950	-50
	Gandhi Nagar	3825	3875	3825	3925	-50
	Ahmedabad (Sanand)	NA	NA	NA	NA	-
	Halvad	3800	3910	3750	3875	35
	Junagadh	NR	NR	NR	NR	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3800	3820	3800	3810	10
	Sumerpur	3700	3730	3725	3750	-20

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		20-Jan-17	19-Jan-17	
Gujarat	Patan	3750	3750	Unch
	Harij	450	375	75
	Rajkot	NR	NR	-
	Gondal	NR	NR	-
	Deesa	720	800	-80
	Bhabar	NR	NR	-
	Mehsana	375	225	150
	Kadi	2560	3200	-640
	Sabarkatha	113	150	-38
	Gandhi Nagar	300	338	-38
	Ahmedabad (Sanand)	NA	NA	-
	Halvad	150	150	Unch
	Junagadh	NR	NR	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	83	75	8
	Sumerpur	160	160	Unch
Total Arrivals/Above Markets		8660	9223	-563

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

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