

- **Ups and downs were seen in the castor physical market due to mixed demand. Arrivals are also in mixed zone.** Lower crush margin of castor seed and poor castor oil demand are curbing the hike of castor seed prices. Castor oil demand is likely to go down in near term as China is in holiday for Lunar new year celebration till February 03. The quality of new castor seed in the market is good. New crop arrivals, favorable weather condition and higher production estimates in Gujarat may pressurize coffee seed prices in future. 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. In view of farmers, recent low temperature is beneficial for the castor crop as a result yield is likely to be higher side with good quality. Overall outlook remains bearish.
- **As per recent second advanced estimates of Haryana agriculture department, castor seed crop production, Area and Yield for the season 2016/17 are estimated at 1.3(000 Tonnes), 1 (000 hect.) and 1267 (kgs./ hect.).**
- **According to the recent second advance production estimate of Gujarat, Castor production is estimated at 14.2 lakh tonnes for 2016-17 tonnes against 14.1 lakh tonnes for 2015-16 on account of higher area coverage estimate and higher yield expectation. Higher Gujarat production estimate may have bearish impact on the prices.**
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- **Castor meal exports of India is registered down by 31.72% at 28.30 thousands MT compared to 41.45 thousands MT in November 2016.**
- **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.**

**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: 30.01.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
<b>Feb-17</b>	-0.48	4024	4024	3955	3976	11910	24660	-19	3995
<b>Mar-17</b>	-0.54	4057	4071	4007	4027	6870	28010	-22	4049
<b>Apr-17</b>	-1.12	4073	4078	4062	4070	330	2050	-46	4116

(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>			

NCDEX Castor FED Wise Stock Position (Qty in MT) :- as on 23 <sup>rd</sup> Jan, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-17	-	121	495	668	1284
5-Aug-17	71	163	161	1121	1516
<b>Total</b>	<b>71</b>	<b>284</b>	<b>656</b>	<b>1789</b>	<b>2800</b>

**Castor Seed Prices at Key Spot Markets:**

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		30-Jan-17		28-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3800	3700	3800	Unch
	Harij	3700	3750	3725	3800	-50
	Rajkot	3300	3680	3505	3690	-10
	Gondal	3575	3600	3625	3655	-55
	Deesa	3725	3805	3500	3610	195
	Bhabar	3625	3640	3680	3680	-40
	Mehsana	3775	3800	3755	3760	40
	Kadi	3750	3830	3725	3825	5
	Sabarkatha	3750	3775	3725	3755	20
	Gandhi Nagar	3750	3800	3750	3825	-25
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	3550	3675	3475	3660	15
	Junagadh	3600	3750	3600	3755	-5
	Dhrol	NA	NA	3100	3400	-
Rajasthan	Jodhpur	3650	3700	3720	3720	-20
	Sumerpur	3575	3600	3550	3600	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		30-Jan-17	28-Jan-17	
Gujarat	Patan	2625	4125	-1500
	Harij	375	225	150
	Rajkot	620	550	70
	Gondal	NR	NR	-
	Deesa	596	560	36
	Bhabar	NR	NR	-
	Mehsana	187.5	375	-188
	Kadi	1047	1440	-393
	Sabarkatha	150	113	38
	Gandhi Nagar	300	338	-38
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	113	90	23
	Junagadh	30	65	-35
	Dhrol	NA	16	-
Rajasthan	Jodhpur	53	45	8
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		6176	8021	-1845

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

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