

- **Mixed trend were seen in the castor physical market after lower activities of crushers. 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. 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.
- **Castor meal exports of India is registered down by 31.72% at 28.30 thousands MT in December** 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:**

Castor oil demand in the International markets are likely to go down further due to holiday in China for New Year Celebration. Other importing countries are also slow in the market which is majorly influencing castor seed prices in India.

NCDEX Castor Futures							Date: 31.01.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
<b>Feb-17</b>	+0.33	3965	3991	3957	3987	9550	22680	+13.00	3974
<b>Mar-17</b>	+0.35	4011	4042	4010	4039	6650	30110	+14.00	4025
<b>Apr-17</b>	+0.44	4078	4090	4068	4088	720	1970	+18.00	4070

(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 Warehouse Stocks (in MT):- as on 30 <sup>th</sup> Jan, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	326	51	377
Deesa	890	599	1489
Kadi	2640	1109	3749
Patan	4553	2723	7276

NCDEX Castor FED Wise Stock Position (Qty in MT) ):- as on 30 <sup>th</sup> Jan, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-17	-	121	495	668	1284
5-Aug-17	326	769	2144	3886	7125
<b>Total</b>	<b>326</b>	<b>890</b>	<b>2639</b>	<b>4554</b>	<b>8409</b>

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

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		31-Jan-17		30-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3700	3800	3700	3800	Unch
	Harij	3750	3790	3700	3750	40
	Rajkot	3475	3630	3300	3680	-50
	Gondal	3600	3630	3575	3600	30
	Deesa	3700	3770	3725	3805	-35
	Bhabar	3600	3635	3625	3640	-5
	Mehsana	3750	3765	3775	3800	-35
	Kadi	3700	3775	3750	3830	-55
	Sabarkatha	3725	3750	3750	3775	-25
	Gandhi Nagar	3750	3800	3750	3800	Unch
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	3555	3680	3550	3675	5
	Junagadh	3500	3630	3600	3750	-120
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3650	3800	3650	3700
Sumerpur		3575	3600	3575	3600	Unch

**Castor Seed Arrivals in Key Centers:**

Center	Market	Fig. in Quintal		Change
		31-Jan-17	30-Jan-17	
Gujarat	Patan	3000	2625	375
	Harij	375	375	Unch
	Rajkot	420	620	-200
	Gondal	326	356	-30
	Deesa	784	596	188
	Bhabar	NR	NR	-
	Mehsana	300	187.5	113
	Kadi	1676	1047	629
	Sabarkatha	150	150	Unch
	Gandhi Nagar	225	300	-75
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	83	113	-30
	Junagadh	25	30	-5
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	20	53	-32
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		7464	6532	932

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

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