

- **Dull trading activities are seen in the castor physical market as most of the market are closed today.** 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
Feb-17	-0.18	3981	4008	3974	3978	14390	21290	-7	3985
Mar-17	-0.10	4040	4060	4028	4032	13200	35210	-4	4036
Apr-17	-0.15	4100	4110	4080	4080	1710	2410	-6	4086

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

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

NCDEX Warehouse Stocks (in MT):- as on 31 st Jan, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	377	121	498
Deesa	1255	447	1702
Kadi	2972	1169	4141
Patan	5321	2378	7699

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

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		1-Feb-17		31-Jan-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	Closed	Closed	3700	3800	-
	Harij	Closed	Closed	3750	3790	-
	Rajkot	3575	3650	3475	3630	20
	Gondal	3550	3580	3600	3630	-50
	Deesa	Closed	Closed	3700	3770	-
	Bhabar	Closed	Closed	3600	3635	-
	Mehsana	Closed	Closed	3750	3765	-
	Kadi	3750	3825	3700	3775	50
	Sabarkatha	3750	3775	3725	3750	25
	Gandhi Nagar	Closed	Closed	3750	3800	-
	Ahmedabad (Sanand)	NR	NR	NR	NR	-
	Halvad	Closed	Closed	3555	3680	-
	Junagadh	Closed	Closed	3500	3630	-
	Dhrol	NA	NA	NA	NA	-
Rajasthan	Jodhpur	3700	3800	3650	3800	Unch
	Sumerpur	3550	3600	3575	3600	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		1-Feb-17	31-Jan-17	
Gujarat	Patan	Closed	3000	-
	Harij	Closed	375	-
	Rajkot	280	420	-140
	Gondal	315	326	-11
	Deesa	Closed	784	-
	Bhabar	NR	NR	-
	Mehsana	Closed	300	-
	Kadi	1760	1676	84
	Sabarkatha	113	150	-38
	Gandhi Nagar	Closed	225	-
	Ahmedabad (Sanand)	NR	NR	-
	Halvad	Closed	83	-
	Junagadh	Closed	25	-
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	38	20	17
	Sumerpur	80	80	Unch
Total Arrivals/Above Markets		2585	7464	-4879

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

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