

- **Lackluster trading activities were featured in the castor physical market after lower demand.** Castor oil demand is not yet improved which is influencing castor price momentum. Fresh export demand for castor oil is less due to which crushers are not much active in the market. In Most of the market arrivals are also slow. Overall outlook is range-bound. According to the Solvent Extractors' Association of India (SEA) , Castor seed production in 2016/17 is expected to stand down by 19% to 11.3 lakh tonnes compared to 14 lakh tonnes in previous year. Prices are likely to trade down in expectation of higher supplies. However, prices may go up in the long term as lower production estimates of this season.
- **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 improve slightly as China has re-opened after Lunar New year Holiday as a result demand for castor oil may improve. However, other importing countries like EU, Thailand and Japan are not active in the market.

NCDEX Castor Futures							Date: 07.02.2017		
Contract	+/- (%)	Open	High	Low	Close	Volume	OI	Change	P. close
Feb-17	+0.20	3905	3930	3900	3918	8870	16530	+8.00	3910
Mar-17	+0.15	3962	3984	3950	3970	14140	43660	+6.00	3964
Apr-17	+0.37	4016	4035	4016	4031	1130	3430	+15.00	4016

(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 06 th Feb, 2017			
Stocks	Demat	In- Process	Total
Bhabhar	718	132	850
Deesa	1883	658	2541
Kadi	4565	935	5500
Patan	8759	1542	10301

NCDEX Castor FED Wise Stock Position (Qty in MT)):- as on 06 th Feb, 2017					
FED	Bhabhar	Deesa	Kadi	Patan	Total
5-Jul-17	-	121	495	668	1284
5-Aug-17	718	1762	4070	8091	14641
Total	718	1883	4565	8759	15925

Castor Seed Prices at Key Spot Markets:

Commodity/Center	Market	Price (Rs/ Quintal)				Change
		7-Feb-17		6-Feb-17		
	Castor Seed	Low	High	Low	High	
Gujarat	Patan	3650	3725	3700	3775	-50
	Harij	3725	3750	3750	3800	-50
	Rajkot	3440	3640	3350	3640	Unch
	Gondal	3605	3605	3550	3575	30
	Deesa	3690	3730	3500	3755	-25
	Bhabar	NR	NR	3650	3650	-
	Mehsana	3650	3700	3710	3750	-50
	Kadi	3700	3785	Closed	Closed	-
	Sabarkatha	3650	3675	3725	3750	-75
	Gandhi Nagar	3725	3760	3725	3765	-5
	Ahmedabad (Sanand)	NA	NA	3450	3450	-
	Halvad	3500	3640	3510	3640	Unch
	Junagadh	3500	3655	3400	3680	-25
	Dhrol	NA	NA	NA	NA	-
	Rajasthan	Jodhpur	3700	3700	3730	3730
Sumerpur		3550	3575	3575	3575	Unch

Castor Seed Arrivals in Key Centers:

Center	Market	Fig. in Quintal		Change
		7-Feb-17	6-Feb-17	
Gujarat	Patan	2250	3000	-750
	Harij	375	225	150
	Rajkot	375	445	-70
	Gondal	NA	NA	-
	Deesa	208	381	-173
	Bhabar	NR	NR	-
	Mehsana	375	525	-150
	Kadi	1840	Closed	-
	Sabarkatha	60	75	-15
	Gandhi Nagar	450	375	75
	Ahmedabad (Sanand)	NA	8	-
	Halvad	86	75	11
	Junagadh	70	30	40
	Dhrol	NA	NA	-
Rajasthan	Jodhpur	53	60	-8
	Sumerpur	120	80	40
Total Arrivals/Above Markets		6262	5279	983

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2015 Indian Agribusiness Systems Pvt. Ltd.